



Stock code: 3211

Dynapack International Technology Corporation

2024 Annual Report

(Translation)

Annual Report website:

Market Observation Post System: mops.twse.com.tw

Company Website: www.dynapack.com.tw

Note to Readers

This is a translation of the 2024 Annual Report of Dynapack International Technology Corporation. If there is any discrepancy between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese version shall prevail.

Printed on May 16, 2025

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III. Stock transfer agency

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IV. Certified Public Accountant (CPA) for the financial statements of the most recent fiscal year

CPA: Chien Ming-Yen, Wu Shih-Tsung

Accounting Firm: Deloitte & Touche

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V. Offshore Securities Exchange: Not Applicable

VI. Company Website: www.dynapack.com.tw

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One. Report to Shareholders

Dear Shareholders:

The Company's operating results for 2024 and its outlook for 2025 are summarized as follows:

I. Operating results for 2024

(I) Implementation results of the business plan

1. Revenues for the year declined, as anticipated, due to global economic conditions, along with certain products reaching end-of-life stage. Nevertheless, the gross margin improved due to the higher proportion of non-consumer electronics (Non-IT) product sales, which also led to a higher operating margin.
2. Business momentum for battery packs remained stable for laptops and tablets but price competition has intensified. The shipments and revenue proportion of battery backup units (BBU) continued to grow.
3. The production sites continued to optimize manpower structure and automated production lines, in order to increase the extent of automation and achieve higher efficiency.
4. The Thailand plant received customer certifications and began mass production. We also started to plan for a second factory in the adjacent area.
5. The joint development project with Fu-Yu Construction Co. in the Taoyuan A7 Technology Park has been completed. Title to the 4,047 ping residential land was duly transferred and the related sales proceeds were received in full.
6. Construction of the second building in the Taoyuan A7 Technology Park has been progressing as planned. The Company expects to obtain building use permit in the first half of 2025.

(II) Status of budget implementation

The Company did not publicize its financial forecast for 2024.

(III) Financial analysis (amounts in New Taiwan Dollars)

Consolidated revenues for 2024 was \$13.91 billion, representing a 19.3% decrease from \$17.23 billion in 2023. With the contribution of \$1.95 billion pre-tax gain on sale of investment property in 2024, the Company achieved a net profit of \$2.67 billion, representing a 239% increase from the \$788 million in 2023, and an earnings per share of \$17.59, representing a 236% increase from the \$5.23 in 2023.

(IV) Research and development

1. Continued to enhance modular designs for high power, high voltage and high current battery packs. Specifically, the enhancements in data center BBU temperature simulation and thermal dissipation have significantly reduced energy consumption and ensured a longer useful life.
2. Implementing modular design and developing automated production to support the manufacturing of large battery packs, which resulted in stabilization of manufacturing quality and improvement in yield and efficiency.
3. Continued to develop battery design platform to consolidate parts, manage design costs, stabilize design quality and shorten product development timelines, which resulted in enhancing market competitiveness.
4. Continued to develop battery information platform by expanding the integration between battery packs and end systems, and strengthening design capabilities of firmware and software application interface.
5. Continued establishment of electric control system (comprising controller, motor, and battery) which integrates software and hardware applications for battery packs for light electric vehicle. In addition, in response to the demand for AI vehicles, it would require integrating Artificial Intelligence of Things (AIoT) module design into battery packs, thus expanding applications of light electric vehicles, enhancing product innovation, and strengthening market competitiveness.

II. Business plan for 2025

(I) Business plan and important production and sales policies

1. Strengthen customer relationships to sustain economies of scale.
2. Continue to enhance research and development (R&D) of battery packs for BBU and collaborate with power supply companies to become a major supplier within the industry.
3. Continue to invest in battery packs for light electric vehicles, including enhancing design capabilities and seeking suitable supplier and customer partnerships.
4. Continue to develop industrial and commercial energy storage systems and seek suitable supplier and customer partnerships.
5. Expand production capacity for both IT and Non-IT products in the Thailand plant and increase the extent of automation.
6. Optimize the workforce in the China plant to better control costs and maintain competitiveness.
7. Expand production capacity for Non-IT products in our Taiwan and Thailand plants.
8. Engage in leasing the second building in the A7 Technology Park and plan for the development of the other land lot in the same Park

(II) Sales volume forecast and the basis thereof

Our operations are likely to be impacted by uncertainties involving the global economy. These include US-China trade conflicts, geopolitical risks, and rising concerns over tariffs. The new generation Microsoft operating system and AI PC may boost demand for consumer electronics (IT) products. However, we expect our revenues for IT products to decline in 2025 due to price competition. For Non-IT products, we are committed to expanding business for data center BBU and continuing delivery of home energy storage systems. For light electric vehicles, we will monitor closely market inventory levels, engage in new design projects, and actively develop diverse application products. In sum, we are committed to deep plowing IT business and vigorously pursuing the Non-IT business in 2025.

III. Future development strategies and effect of external competition, legal environment and overall business environment

(I) Future development strategies

1. Improve gross margin by increasing the proportion of Non-IT products and become one of the main supplier of battery packs for BBU.
2. Increase investments in R&D human resource and in R&D and production equipment for Non-IT products.
3. Expand production capacity in our Taiwan and Thailand plants.
4. Enhance customer satisfaction and loyalty. Continue to promote ESG initiatives by reducing carbon emissions, promoting environmental protection, fulfilling social responsibility and strengthening corporate governance.

(II) The effects of external competition, legal environment and overall business environment

1. Unfavorable factors

- (1) Revenue and gross profit from IT products are expected to declines due to intense price competition.
- (2) The light electric vehicle market is highly competitive while the energy storage battery market is currently experiencing overcapacity.
- (3) Competition for BBU business is increasing as domestic and international competitors continue to invest in R&D of these products.
- (4) Customers' continued requests for carbon reduction and environmental protection, as well as commitments to social responsibility and corporate governance, will incur additional management and operation costs.
- (5) The new US administration's tariff policies may increase our customers' cost which, in turn, may negatively impact our sales.

2. Favorable factors

- (1)The rise of Artificial Intelligence is driving data center constructions and demand for BBU products.
We expect the BBU business to continue to grow with existing customer base and the Non-IT proportion of our sales to increase significantly as a result.
- (2)The expansion of our Thailand and Taiwan plants may better accommodate customer needs in the current geopolitical landscape.
- (3)The development of AI PCs may accelerate the refresh cycle of notebook PCs.

We wish you

Good health and best of luck.

Chairman: Chung, Tsung-Ming

March 5, 2025

Two. Corporate Governance Report

I. Information on directors, supervisors, general manager, assistant general managers, deputy assistant general managers, and the supervisors of all the company's divisions and branch units

(I) 1. Directors

April 12, 2025

Title	Nationality or place of incorporation	Name	Gender/ Age	Date Elected	Tenure (year)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholdings		Shareholding by Nominee Agreement		Education and Experience	Concurrent Position(s) in the Company and Other Companies	Executives, Directors or Supervisors Who Are Souses or within Two Degrees of Kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Chairman	Republic of China	Chung, Tsung-Ming	Male/ above 70 years old	June 9, 2023	3	June 13, 2002	11,265,032 [Note 1]	7.41%	11,265,032 [Note 1]	7.38%	0	0.00%	0	0.00%	MBA, National Chengchi University Bachelor of Accounting, National Taiwan University CPA, Connecticut, US Partner, Deloitte and Touche Adjunct lecturer, Dept of Accounting, National Chengchi University Practice Lecturer, National Taiwan University	Executive Director of Far Eastern International Bank Co., Ltd. Director of Dynapack Technology (Thailand) Co.,Ltd Chairman and president of Dynapack Technologies (Cayman) Corporation, and Dynapack Technology (Hong Kong) Co., Ltd. Chairman of Dynapack Technology (Vietnam) Company Limited and Dynapack (Suzhou) Co., Ltd.	Representative of Director	Chung, Hsiang-Heng	Father and son	None [Note2]
Director	Republic of China	Yang, Chao-Ming	Male/ above 70 years old	June 9, 2023	3	June 13, 2008	526,477	0.35%	286,477	0.19%	0	0.00%	0	0.00%	MBA, National Chengchi University Bachelor of Electronics Engineering, National Chiao Tung University CEO and Vice Chairman of Dynapack International Technology Corporation President of Jenn Feng Industrial Tools Co., Ltd. at Shanghai plant President of ARIMA Computer Co., Ltd. at Wujiang plant	None	-	-	-	-
Director	Republic of China	Sheu, Ju-Jing	Male/ 60-69 years old	June 9, 2023	3	October 14, 2010	82,043	0.05%	102,043	0.07%	0	0.00%	0	0.00%	EMBA, National Taipei University Diploma in Electronic Engineering, National Taipei University of Technology Assistant Vice President, RD2, ARIMA Computer Co., Ltd President of Dynapack International Technology Corporation and Dynapack (Suzhou) Co., Ltd.	Senior Advisor of Dynapack International Technology Corporation Director of Dynapack (Suzhou) Co., Ltd.	-	-	-	-
Director	Republic of China	Lu Liao Keng Co., Ltd. Representative: Chung, Hsiang-Heng	Male/ 40-49 years old	June 9, 2023	3	June 13, 2014 June 13, 2020	2,500,000 173,000	1.66% 0.11%	2,500,000 50,000	1.64% 0.03%	0 0	0.00% 0.00%	0 0	0.00% 0.00%	- Master of Architecture II, Harvard University Master of Architecture, Tunghai University Bachelor of Computer Science, National Taiwan University Senior Project Manager, Arctangent Architecture + Design PLLC Adjunct Lecturer, Department of Architecture, National Cheng Kung University Adjunct Lecturer, Graduate Institute of Architecture, National Chiao Tung University Chairperson of Hua-Lung Financial Consulting Company Ltd.	Supervisor of Shun Cheng Construction Co., Ltd Executive Assistant to Chairperson of Dynapack International Technology Corporation Supervisor of Hua-Lung Financial Consulting Company Ltd. Chairperson of Lu Liao Keng Co., Ltd. Chairperson of Dynapack Investment Corporation	Chairman	Chung, Tsung-Ming	Father and son	- -
Independent Director	Republic of China	Tsai, Hwei-Ming	Male/ 60-69 years old	June 9, 2023	3	June 13, 2017	30,000	0.02%	20,000	0.01%	0	0.00%	0	0.00%	Master of Accounting, University of Texas Bachelor of Business Administration, National Taiwan University Partner, Deloitte and Touche CFO of SinoPac Bancorp (America) Senior EVP of Far East National Bank (America)	Director of Zentara Systems, Inc. Convener of Audit Committee of Dynapack International Technology Corporation	-	-	-	-

Title	Nationality or place of incorporation	Name	Gender/ Age	Date Elected	Tenure (year)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholdings		Shareholding by Nominee Agreement		Education and Experience	Concurrent Position(s) in the Company and Other Companies	Executives, Directors or Supervisors Who Are Souses or within Two Degrees of Kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Independent Director	Republic of China	Shieh, Han-Ping D	Male/ above 70 years old	June 9, 2023	3	June 13, 2020	0	0.00%	0	0.00%	0	0.00%	0	0.00%	Ph.D. of Electrical and Computer Engineering, Carnegie Mellon University Master of Electrical Engineering, Ohio State University Bachelor of Physics from National Taiwan University Vice President of the University System of Taiwan of National Chiao Tung University Vice President of National Chiao Tung University Visiting professor of Shanghai Jiao Tong University and Beijing Jiaotong University Academician of Institute of Electronics, professor of Institute of Display Technology, Deputy Head of Institute of Electronics Information, professor of Institute of Photonics, National Chiao Tung University, President of Society for Information Display, Republic of China Researcher of IBM Thomas J. Watson Research Center R&D engineer of General Electric	Independent Director and Compensation Committee Member of Key Ware Electronics Co., Ltd Director of Coretronic Corporation and Silicon Motion Technology Corp. Cayman Director (as legal person representative) of FocalTech Systems Co., Ltd. Supervisor of Hi-Trend Technology (Shanghai) Co., Ltd. Vice President, Taiwan Display Union Association Convener of Compensation Committee and Audit Committee Member of Dynapack International Technology Corporation	-	-	-	-
Independent Director	Republic of China	Tsai, Lien-Chin	Male/ above 70 years old	June 9, 2023	3	June 13, 2020	3,828	0.00%	3,828	0.00%	18,287	0.01%	0	0.00%	Bachelor and Master of Electrical Engineering, National Taiwan University Electrical Engineer Certificate of Senior Examination for Professional Engineers by the Examination Yuan of ROC President of Server Business Unit of ARIMA Computer Co., Ltd. Vice President of Flextronics International Ltd	Audit Committee Member of Dynapack International Technology Corporation	-	-	-	-
Independent Director	Republic of China	Lee, Hsiang-Yun	Female/ 50-59 years old	June 9, 2023	3	June 9, 2023 [Note 3]	0	0.00%	0	0.00%	0	0.00%	0	0.00%	Master of Accounting, University of Houston Chairman of Savior Lifetec Corporation Vice President, Concord Consulting Inc.	Director (as legal person representative) and Vice President of Concord Consulting Inc. Director of Walkgame Corp. Director (as legal person representative) of Qbic Technology Co., Ltd. and Key Ware Electronics Co., Ltd. Supervisor (as legal person representative), SLC BioPharm Co., Ltd. Chairman (as legal person representative) of Savior Lifetec Corporation, and Sheng Ding Enterprise Corp. Chairman of Ruize Biotechnology Co., Ltd. Committee Member of Compensation and Audit Committees of Dynapack International Technology Corporation	-	-	-	-
Independent Director	Republic of China	Lin, Cheng-Hsien	Male/ 60-69 years old	June 9, 2023	3	June 9, 2023	0	0.00%	0	0.00%	0	0.00%	0	0.00%	Master of Laws, Southern Methodist University Master of Laws, National Chengchi University Bachelor of Laws, National Taiwan University Practicing Lawyer Former Judge, Taiwan Taipei District Court	Attorney-In-Charge, Lin & Associates Law Firm Chairman, Lin & Associates International Business Consulting Co. Committee Member of Compensation and Audit Committees of Dynapack International Technology Corporation	-	-	-	-

[Note 1] This includes the number of shares under trust with discretion reserved.

[Note 2] Where the chairman and the general manager or person of the equivalent position (the highest level position) are the same person or spouses, or relatives within first degree of kinship, an explanation shall be given for reasonableness, necessity, and the measures adopted.

[Note 3] Elected as director of the Company for the first time on April 26, 2004.

2. For directors and supervisors acting as the representatives of institutional shareholders, this section shall indicate the names of the institutional shareholders, and shall further indicate the names of its 10 largest shareholders and the holding percentage of each. If any of those 10 largest shareholders is an institutional shareholder, the name of the corporate shareholder and the names of its 10 largest shareholders and the holding percentage of each shall be noted.

April 12, 2025 [Note 1]

Institutional shareholder [Note 2]	Major Shareholders [Note 3]
Lu Liao Keng Co., Ltd.	Chung, Hsiang-Heng (38%), Chung, Hsiang-Yuan (37%), Yu, Hsiu-Pi (25%)

[Note 1] The latest information as of the date of publication of the annual report.

[Note 2] For directors, supervisors who are represented by institutional shareholders, indicate the names of the institutional shareholders.

[Note 3] Indicate the major shareholders of institutional shareholders (top 10 major shareholders) and their shareholding ratio.

[Note 4] If the institutional shareholder is not a company, the names and shareholding ratio of shareholders to be disclosed are the names of people who contributed or donated the capital and the ratio of their contribution or donation.

3. Professional expertise, the diversity policy and status of independence of the board of directors

(1) Professional qualification of directors and supervisors and independence information of independent directors

Criteria Name	Professional Qualification and Experience [Note 1]	Status of Independence [Note 2]	Number of other public companies concurrently serving as an Independent Director
Chairman Chung, Tsung-Ming	CPA, ROC and CPA, Connecticut, US Served as adjunct lecturer, Dept of Accounting, National Chengchi University and practice Lecturer, National Taiwan University. Served as Partner, Deloitte and Touche and currently serving as the Chairman of the Company. Having five or more years of work experience in the areas of commerce, finance, accounting, and business of the company.	Meet Independence Criteria (6)(7)(8)(9)(11)(12)	-
Director Yang, Chao-Ming	Served as CEO and Vice Chairman of Dynapack International Technology Corporation, President of Jenn Feng Industrial Tools Co., Ltd. at Shanghai plant, President of ARIMA Computer Co., Ltd. at Wujiang plant. Having five or more years of work experience in the areas of commerce, and business of the company.	Meet Independence Criteria (1)(2)(4)(5)(6)(7)(8)(9)(10)(11)(12)	-
Director Sheu, Ju-Jing	Served as President of Dynapack International Technology Corporation, Assistant Vice President, RD2, ARIMA Computer Co., Ltd and currently serving as the Senior Advisor of the Company. Having five or more years of work experience in the areas of commerce, and business of the company.	Meet Independence Criteria (3)(4)(5)(6)(7)(8)(9)(10)(11)(12)	-
Director Lu Liao Keng Co., Ltd. Representative: Chung, Hsiang-Heng	Served as Senior Project Manager, Arctangent Architecture + Design PLLC, adjunct lecturer, Department of Architecture, National Cheng Kung University and adjunct lecturer, Graduate Institute of Architecture, National Chiao Tung University. Currently serving as Executive Assistant to Chairperson of the Company, Chairperson of Dynapack Investment Corporation and Supervisor of Hua-Lung Financial Consulting Company Ltd. Having five or more years of work experience in the areas of commerce, and construction project of the company.	Director Meet Independence Criteria (1)(2)(4)(6)(7)(8)(9)(10)(11) Representative Meet Independence Criteria (3)(6)(7)(8)(9)(11)	-
Independent Director Tsai, Hwei-Ming (Convener of Audit Committee)	CPA, ROC Served as Partner, Deloitte and Touche, CFO of SinoPac Bancorp (America), Senior EVP of Far East National Bank (America). Having five or more years of work experience in the areas of commerce, finance, and accounting.	Meet Independence Criteria (1)~(12)	-

Criteria Name	Professional Qualification and Experience [Note 1]	Status of Independence [Note 2]	Number of other public companies concurrently serving as an Independent Director
Independent Director Shieh, Han-Ping D (Convener of Compensation Committee)	Served as an instructor of universities and colleges with related industry. Served as President of Society for Information Display, ROC, Researcher of IBM Thomas J. Watson Research Center, R&D engineer of General Electric. Having five or more years of professional experience and business management.		1
Independent Director Tsai, Lien-Chin	Electrical Engineer Certificate of Senior Examination for Professional Engineers by the Examination Yuan of ROC Served as President of Server Business Unit of ARIMA Computer Co., Ltd. Vice President of Flextronics International Ltd. Having five or more years of professional experience and business management.		-
Independent Director Lee, Hsiang-Yun	Served as President of Savior Lifetec Corporation Currently serving as Director (as legal person representative) and Vice President of Concord Consulting Inc., Chairman of Ruize Biotechnology Co., Ltd. Having five or more years of work experience in the areas of commerce, finance, accounting, and business of the company.		-
Independent Director Lin, Cheng-Hsien	Passed the R.O.C. bar examination Former Judge, Taiwan Taipei District Court Currently serving as Chairman, Lin & Associates International Business Consulting Co and Attorney-In-Charge, Lin & Associates Law Firm. Having five or more years of work experience in the areas of commerce, legal, and business of the company.		-

[Note 1] Please see page 4-5.

[Note 2] Independence Criteria:

- (1) Not an employee of the company or any of its affiliates.
- (2) Not a director or supervisor of the company or any of its affiliates.
- (3) Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate amount of one percent or more of the total number of issued shares of the company or ranks as one of its top ten shareholders.
- (4) Not a managerial officer mentioned in paragraph (1), or a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship mentioned in paragraphs (2) and (3).
- (5) Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act.
- (6) If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: not a director, supervisor, or employee of that other company.
- (7) Not a director, supervisor, or employee of another company whose chairman or general manager are the same person or spouse of the company.
- (8) Not a director, supervisor, managerial officer, or shareholder holding five percent or more of the shares of a specified company or institution with a financial or business relationship with the company.
- (9) Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof.
- (10) Not a spouse or a relative within two degrees of Kinship to any director.
- (11) Does not meet any of the criteria described in Article 30 of the Company Act.
- (12) Not the proxy of any government agency, juridical person, or their representative shareholder in the Company as outlined in Article 27 of the Company Act.

5 Independent Directors, their spouses and relatives within second degree of kinship (or under names of other parties) own less than 1% of the Company's outstanding shares which would not have adverse impact on independence and complies with items 1 to 9, Paragraph 1, Article 3 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".

(2) The Diversity & Independence of the Board of Directors

① The Diversity of the Board of Directors

Article 20 of the Company's "Corporate Governance Best Practice Principles" stipulates that the composition of the Board of Directors shall be determined by taking consideration of diversity. The Board of Directors consists of nine members with diverse backgrounds, of whom 89% are male and 11% are female, all are R.O.C. nationals. To achieve the sound structure of Board of Directors, the Company has established the specific management objective related to diversity including the following: the ratio of independent directors to total number of board members shall exceed 50%, directors who are also employees shall not exceed one-third of the total number of board members, and at least one female director. The Company has achieved the specific objectives in 2024, which include (1) five independent directors account for 55% of total directors, (2) two directors who are also employees which account for less than one-third of total directors, and (3) one female director. In addition, the tenure of two independent directors is less than three years. The composition of the Company's Board of Directors shall take into consideration each candidate's professional background, experience, and contribution to the Company's future development. Regarding gender diversity, the Company complies with the legal requirement of having at least one director of different gender, although the Company does not set a specific quota and directors of different genders currently do not exceed one-third of total directors. To promote gender equality, enhance corporate governance and support diversity policies, the Company will consider director candidates from a broad range of sources. As a long-term goal, the Company seeks to increase the proportion of directors of different genders to at least one-third of all directors.

The diversity policy of members of Board of Directors and status of implementation thereof are as follows:

Name		Diversity item	Base item						Professional Qualification		Industry Experience									
			Gender	Employee of the Company	Age				Tenure of independent director		An instructor or higher position in a department of commerce, law, finance, accounting, or other academic department related to the business needs of the company in a public or private junior college, college, or university	A judge, public prosecutor, attorney, certified public accountant, or other professional or technical specialists who have passed a national examination and been awarded a certificate in a profession necessary for the business of the company	Business judgment	Finance and accounting	Business management	Crisis management	Industry knowledge	Global market perspective	Leadership	Decision making capabilities
					40 ~ 49	50 ~ 59	60 ~ 69	70 ~	less 3 years	4~9 years										
Chairman	Chung, Tsung-Ming	Male					✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Director	Yang, Chao-Ming	Male					✓				✓	✓	✓	✓	✓	✓	✓	✓	✓	
Director	Sheu, Ju-Jing	Male	✓			✓					✓		✓	✓	✓	✓	✓	✓	✓	
Director	Lu Liao Keng Co., Ltd. Representative: Chung, Hsiang-Heng	Male	✓	✓						✓		✓		✓	✓	✓	✓	✓	✓	
Independent Director	Tsai, Hwei-Ming	Male				✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Independent Director	Shieh, Han-Ping D	Male					✓		✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	
Independent Director	Tsai, Lien-Chin	Male					✓		✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	
Independent Director	Lee, Hsiang-Yun	Female			✓			✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	
Independent Director	Lin, Cheng-Hsien	Male				✓		✓		✓	✓		✓	✓	✓	✓	✓	✓	✓	

[Note 1] For a juridical person as Director, diversity items referred to its natural person representative.

② Independence of the Board of Directors

The Company's Board of Directors comprises of nine members including five independent directors accounting for 55% of all members. There are two directors who are relatives within second degree of kinship accounting for 22% of all members which is not under any condition set forth in item 3, Paragraph 3, Article 26-3 of the Securities and Exchange act that more than half of the directors have a spousal relationship or have a familial relationship within the second degree of kinship. Please see page 4-5.

(II) General manager, assistant general managers, deputy assistant general managers, and the supervisors of all the company's divisions and branch units

April 12, 2025

Title	Nationality	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Agreement		Education and Experience	Concurrent Position(s) in other companies	Managers who are Spouse or Within Two Degrees of Kinship			Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
President	Republic of China	Chang, Chung-Hsing	Male	November 1, 2023	59,595	0.04%	0	0.00%	0	0.00%	Master of Electrical Engineering, Chung Yuan Christian University Diploma of Electronic Engineering, Nan Jeon Junior College of Technology Senior Manager of Power R&D Center at Dell Inc. Senior Manager of R&D Division at ARIMA Computer Co., Ltd.	Director of Dynapack Investment Corporation Director of Dynapack Technology (Thailand) Co., Ltd. Director and President of Dynapack (Suzhou) Co., Ltd.	-	-	-	-
Senior Advisor	Republic of China	Sheu, Ju-Jing	Male	November 1, 2023	102,043	0.07%	0	0.00%	0	0.00%	EMBA, National Taipei University Diploma of Electrical Engineering, National Taipei University of Technology Vice President of RD2 Center at ARIMA Computer Co., Ltd.	Director of Dynapack (Suzhou) Co., Ltd.	-	-	-	-
Senior Vice President	Republic of China	Chen, Shen-Mao [Note 1]	Male	January 1, 2025	0	0.00%	0	0.00%	0	0.00%	MBA, East Texas State University Bachelor of Shipping and Transportation Management, National Chiao Tung University President of Lighting Product Division of General Electric Marketing Director of Gilead Sciences, Inc.	None	-	-	-	-
Senior Vice President of Finance and Head of Accounting	Republic of China	Lin, Yu-Huei	Female	July 1, 2017	109,000	0.07%	0	0.00%	0	0.00%	Master of Accountancy, National Taiwan University Bachelor of Accountancy, National Taiwan University Assistant Manager of Audit Department at Deloitte and Touche Accounting Assistant Vice President at Arima Photovoltaic & Optical Corp.	Director of Dynapack Technology (Thailand) Co., Ltd. Supervisor of Dynapack (Suzhou) Co., Ltd. Director of Vactronics Technologies Inc.	-	-	-	-
Vice President	Republic of China	Wang, Wen-Kuang	Male	January 1, 2022	16,298	0.01%	62,451	0.04%	0	0.00%	Department of Industrial Engineering, National Taipei University of Technology Vice President at Sanyo Energy (Taiwan) Co., Ltd.	None	-	-	-	-
Vice President	Republic of China	Chen, Kuan-Hsu	Male	July 1, 2023	0	0.00%	0	0.00%	0	0.00%	Master in Information Management, National Central University Diploma of Electronics and Information Processing, Tamsui Institute of Industrial & Business Administration IT Director at Arima Photovoltaic & Optical Corp.	None	-	-	-	-
Vice President	Republic of China	YEN, CHING-FENG	Male	March 17, 2025	0	0.00%	0	0.00%	0	0.00%	Master, School of Management, National Central University MBA, University of Leicester Director of Quality Management at Nexgen Mediatech Inc. Director of Quality Management at Arima Computer Co., Ltd.	None	-	-	-	-
Senior Assistant Vice President	Republic of China	Chiu, Kuan-Ling	Female	July 1, 2024	90,932	0.06%	0	0.00%	0	0.00%	Bachelor of Accountancy, Tamkang University Manager of the Audit Department at Deloitte and Touche Senior Manager of Accounting Department at ARIMA Computer Co., Ltd.	None	-	-	-	-
Senior Assistant Vice President	Republic of China	Wu, Ming-Yuan	Male	January 1, 2025	3,000	0.00%	0	0.00%	0	0.00%	Diploma of Electronics Engineering, Tungnan Junior College of Technology Factory Chief at ARIMA Computer (Jiangsu) Co., Ltd. Factory Chief and Deputy President of R&D Division at Techcharm Electronics (Shanghai) Co., Ltd. Deputy President of President Office at Fujian Nebula Electronics Co., Ltd.	None	-	-	-	-
Assistant Vice President	Republic of China	Cheng, Cheng-Heng	Male	July 1, 2020	0	0.00%	0	0.00%	0	0.00%	Master of Chemical Engineering, National Cheng Kung University Manager at NEXcell Battery Co., Ltd. Senior Researcher at E-One Moli Energy Corp. Director at High Energy Battery Co., Ltd.	None	-	-	-	-
Assistant Vice President	Republic of China	Fon, Rong-Hua	Male	January 1, 2021	16,000	0.01%	0	0.00%	0	0.00%	B.S., Department of Electronic Engineering, Feng Chia University Vice President at Jiangxi Qiwei Photovoltaic Technology Co., Ltd.	None	-	-	-	-
Assistant Vice President	Republic of China	Liu, Yung-Fu	Male	October 3, 2022	0	0.00%	0	0.00%	0	0.00%	MBA, Southern New Hampshire University Assistant VP at oToBrite Electronic, Inc. Senior Director at JET Optoelectronics Co., Ltd. Senior Director at Alpha Networks Inc.	None	-	-	-	-
Assistant Vice President	Republic of China	Chen, Wen-Yi	Male	January 1, 2024	8,000	0.01%	10,000	0.01%	0	0.00%	EMBA, Chang Gung University Director of RD2 division at Dynapack International Technology Corp.	None	-	-	-	-
Assistant Vice President	Republic of China	Liao, Wen-Chin	Male	January 1, 2024	1,000	0.00%	0	0.00%	0	0.00%	Master of Industrial Engineering, National Chiao Tung University Manager of R&D Dept at ADATA Technology Co., Ltd. Technical Manager at Logitech	None	-	-	-	-

Title	Nationality	Name	Gender	Date Elected	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Agreement		Education and Experience	Concurrent Position(s) in other companies	Managers who are Spouse or Within Two Degrees of Kinship			Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Assistant Vice President	Republic of China	Chen, Yau-Feng	Male	January 1, 2024	500	0.00%	0	0.00%	0	0.00%	Master of Agriculture Engineering, National Taiwan University Senior Manager of EV Division at Foxlink Automotive Technology Co., Ltd. Deputy Director of Marketing Division at TPV Technology Assistant Vice President of Sales Department at Winmate	None	-	-	-	-
Assistant Vice President	Republic of China	Yeh, Yih-Sueh	Male	July 1, 2024	0	0.00%	0	0.00%	0	0.00%	Bachelor of Architecture, Hwa Hsia University of Technology Assistant VP, Cheng-Yin Construction Co., Ltd. Assistant VP, Xiang-Yu Construction Co., Ltd. Manager, King Land Property Co., Ltd.	None	-	-	-	-
Executive Assistant to Chairperson	Republic of China	Chung, Hsiang-Heng	Male	July 1, 2024	50,000	0.03%	0	0.00%	0	0.00%	Master of Architecture II, Harvard University Master of Architecture, Tunghai University Bachelor of Computer Science, National Taiwan University Senior Project Manager, Arctangent Architecture + Design PLLC Adjunct Lecturer, Department of Architecture, National Cheng Kung University Adjunct Lecturer, Graduate Institute of Architecture, National Chiao Tung University Chairperson of Hua-Lung Financial Consulting Company Ltd.	Supervisor of Hua-Lung Financial Consulting Company Ltd. Chairperson of Lu Liao Keng Co., Ltd. Chairperson of Dynapack Investment Corporation	-	-	-	-
Assistant Vice President	Republic of China	Ho, Wei-Te	Male	January 1, 2025	4,000	0.00%	0	0.00%	0	0.00%	Master of Electrical Engineering, Tatung University Senior Manager, Cheng Uei Precision Industry Co., Ltd. Deputy Director, TES Tec Director, TPV Technology	Director of Dynapack Technology (Thailand) Co., Ltd.	-	-	-	-
Corporate Governance Officer	Republic of China	Huang, Szu-Yuan	Male	June 19, 2023	0	0.00%	60,000	0.04%	0	0.00%	Master of Accounting, University of Texas at Dallas Bachelor of Accounting, Soochow University Assistant Manager of audit department of Deloitte and Touche FP&A Manager, Dentsu Aegis Network	Director of Dynapack Investment Corporation	-	-	-	-

[Note 1] Appointed as Senior Vice President on July 1, 2021, transitioned to Advisor on Mar 1, 2024, and appointed as Senior Vice President on January 1, 2025.

(III) Where the Chairman of the Board of Directors and the general managers or person of an equivalent post (the highest level manager) are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto: None.

II. Remuneration paid to directors, supervisors, the general manager, and assistant general managers during the most recent fiscal year

(I) If any of the following applies to the company, it shall disclose the remuneration paid to each individual director and supervisor.

1. A company that has posted after-tax deficits in the parent company only financial reports or individual financial reports within the three most recent fiscal years: None.
2. A company that has had an insufficient director shareholding percentage for 3 consecutive months or longer during the most recent fiscal year: None.
3. A company that has had an average ratio of share pledging by directors or supervisors in excess of 50 percent in any 3 months during the most recent fiscal year: None.
4. If the total amount of remuneration received by all of the directors and supervisors in their capacity as directors or supervisors of all of the companies listed in the financial reports exceeds 2 percent of the net income after tax, and the remuneration received by any individual director or supervisor exceeds NT\$15 million: None.
5. A company listed on the Taiwan Stock Exchange (TWSE) or the Taipei Exchange (TPEX) is ranked within the lowest two tiers in the corporate governance evaluation for the most recent fiscal year, or in the most recent fiscal year or up to the date of publication of the annual report for that year, the company's securities have been placed under an altered trading method, suspended from trading, delisted from the TWSE or the TPEX, or the Corporate Governance Evaluation Committee has resolved that the company shall be excluded from evaluation: None.
6. The average annual salary of the full-time non-supervisory employees in a TWSE or TPEX listed company is less than NT\$500,000: None.
7. The Company is listed on the TWSE or TPEX and had an increase of 10 percent or more in net profit after tax for the most recent fiscal year, but the average annual salary of its full-time non-management employees did not increase relative to the preceding fiscal year: None.
8. The Company is listed on the TWSE or TPEX and had a decline in after-tax net income reaching 10 percent and exceeding NT\$5 million for the most recent fiscal year, along with an increase in its average remuneration per director (not including the remuneration of those who are also employees) reaching 10 percent or more and exceeding NT\$100,000: None.

(II) If the circumstance in sub-item "1" or in sub-item "5" of the preceding item applies to a company, it shall disclose the individual remuneration paid to each of its top five management personnel: None.

Remuneration of Directors and Independent Directors

December 31, 2024
Unit: NTS thousand

Title			Name		Remuneration								Total Remuneration (A+B+C+D) and Ratio to Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees								Total Compensation (A+B+C+D+E+F+G) and Ratio to Net Income (%)		Remuneration from ventures other than subsidiaries or from the parent company
					Base Compensation (A)		Pensions (B)		Directors Compensation (C)[Note 2]		Allowances (D)[Note 1]				Salary, Bonuses, and Allowances (E)[Note 1]		Pensions (F)[Note 3]		Employee Compensation (G)[Note 2]						
					The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company		Companies in the consolidated financial statements		The Company	Companies in the consolidated financial statements	
																			Cash	Stock	Cash	Stock			
Director	Chairman	Chung, Tsung-Ming	9,923	9,923	-	-	7,500	7,500	180	180	17,603 0.7%	17,603 0.7%	6,917	6,917	96	96	3,500	-	3,500	-	28,116 1.1%	28,116 1.1%	None		
	Director	Yang, Chao-Ming																							
	Director and Senior Advisor	Sheu, Ju-Jing																							
	Director	Lu Liao Keng Co., Ltd. Representative: Chung, Hsiang-Heng																							
Independent Director	Independent Director	Tsai, Hwei-Ming	3,120	3,120	-	-	7,500	7,500	470	470	11,090 0.4%	11,090 0.4%	-	-	-	-	-	-	-	-	11,090 0.4%	11,090 0.4%	None		
	Independent Director	Shieh, Han-Ping D																							
	Independent Director	Tsai, Lien-Chin																							
	Independent Director	Lee, Hsiang-Yun																							
	Independent Director	Lin, Cheng-Hsien																							

[Note1] For the leased car provided to the Chairman, the cost of right-to-use assets amounted to \$ 4,857 thousand. For the car provided to the director and senior advisor Sheu, Ju-Jin, the cost amounted to \$ 2,500 thousand.

[Note2] The yearly directors and employees compensation of 2024 was resolved by the board of directors on March 5, 2025.

[Note3] Pensions in the amount of \$ 96 thousand dollars was accrued and not paid for directors who serviced as employees of the Company and all other companies in the consolidated financial statements in 2024.

[Note4] The policies, standards, and portfolios for the payment of remuneration to independent directors are correlated with factors such as duties, risks and contribution. Please refer to page 15-16.

[Note5] Directors received remuneration for providing services (such as serving as a non-employee consultant) to the parent company, companies listed in the consolidated financial statements, and other investees in the most recent fiscal year: None.

Range of Remuneration

Range of Remuneration Paid to Directors	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements
Less than NT\$1,000,000				
NT\$1,000,000 (including) to NT\$2,000,000 (excluding)				
NT\$2,000,000 (including) to NT\$3,500,000 (excluding)	<u>Director</u> Lu Liao Keng Co., Ltd. Yang, Chao-Ming Sheu, Ju-Jing <u>Independent Director</u> Tsai, Hwei-Ming Shieh, Han-Ping D Tsai, Lien-Chin Lee, Hsiang-Yun Lin, Cheng-Hsien	<u>Director</u> Lu Liao Keng Co., Ltd. Yang, Chao-Ming Sheu, Ju-Jing <u>Independent Director</u> Tsai, Hwei-Ming Shieh, Han-Ping D Tsai, Lien-Chin Lee, Hsiang-Yun Lin, Cheng-Hsien	<u>Director</u> Lu Liao Keng Co., Ltd. Yang, Chao-Ming <u>Independent Director</u> Tsai, Hwei-Ming Shieh, Han-Ping D Tsai, Lien-Chin Lee, Hsiang-Yun Lin, Cheng-Hsien	<u>Director</u> Lu Liao Keng Co., Ltd. Yang, Chao-Ming <u>Independent Director</u> Tsai, Hwei-Ming Shieh, Han-Ping D Tsai, Lien-Chin Lee, Hsiang-Yun Lin, Cheng-Hsien
NT\$3,500,000 (including) to NT\$5,000,000(excluding)			<u>Director</u> (as legal person representative) Chung, Hsiang-Heng	<u>Director</u> (as legal person representative) Chung, Hsiang-Heng
NT\$5,000,000 (including) to NT\$10,000,000 (excluding)			<u>Director</u> Sheu, Ju-Jing	<u>Director</u> Sheu, Ju-Jing
NT\$10,000,000 (including) to NT\$15,000,000 (excluding)	<u>Director</u> Chung, Tsung-Ming	<u>Director</u> Chung, Tsung-Ming	<u>Director</u> Chung, Tsung-Ming	<u>Director</u> Chung, Tsung-Ming
NT\$15,000,000 (including) to NT\$30,000,000 (excluding)				
NT\$30,000,000 (including) to NT\$50,000,000(excluding)				
NT\$50,000,000 (including) to NT\$100,000,000(excluding)				
Greater than or equal to NT\$100,000,000				
Total	9	9	10	10

Remuneration of the general manager, and assistant general managers

December 31, 2024
Unit: NT\$ thousand

Title	Name	Salary (A)		Pensions (B) [Note 2]		Bonuses and Allowances (C) [Note 3]		Employee Compensation (D) [Note 4]				Total compensation (A+B+C+D) and ratio to net income (%)		Remuneration from ventures other than subsidiaries or from the parent company
		The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company		Companies in the consolidated financial statements		The Company	Companies in the consolidated financial statements	
								Cash	Stock	Cash	Stock			
President	Chang, Chung-Hsing	13,615	16,352	450	563	6,513	8,358	13,000	-	13,000	-	33,578 1.3%	38,273 1.4%	None
Senior Advisor	Sheu, Ju-Jing													
Senior Vice President	Chen, Shen-Mao [Note 1]													
Senior Vice President of Finance and Head of Accounting	Lin, Yu-Huei													
Vice President	Wang, Wen-Kuang													
Vice President	Chen, Kuan-Hsu													
Vice President	Luo, Yu-Sung [Note1]													
Vice President	Chen, Pei-Heng [Note 1]													

[Note 1] For personnel who have changed positions or resigned, the remuneration were disclosed up to the date of change or December 31, 2014, whichever is earlier. (Senior Vice President Chen, Shen-Mao transitioned to Advisor on March 1, 2024 /Vice President Luo, Yu-Sung resigned on February 29, 2024 /Vice President Chen, Pei-Heng resigned on February 14, 2025)

[Note 2] Pension accrued for 2024 in the company and all companies in the consolidated financial statements amounted to \$450 thousand and \$563 thousand respectively. The Company and all companies listed in the consolidated financial statements did not pay any pension.

[Note 3] For the leased car provided to the President, the cost of right-to-use assets amounted to \$1,990 thousand; Provided car fixed allowance for Vice Presidents and the cost amounted to \$7,100 thousand.

[Note 4] The yearly employees' compensation of 2024 was resolved by the board of directors on March 05, 2025.

Range of Remuneration

Range of Remuneration Paid to the general manager, and assistant general managers	general manager, and assistant general managers	
	The Company	Companies in the consolidated financial statements
Less than NT\$1,000,000	Chen, Shen-Mao [Note]	Chen, Shen-Mao [Note] Luo, Yu-Sung [Note]
NT\$1,000,000 (including) to NT\$2,000,000 (excluding)		
NT\$2,000,000 (including) to NT\$3,500,000(excluding)		
NT\$3,500,000 (including) to NT\$5,000,000 (excluding)	Chen, Pei-Heng[Note]	Chen, Pei-Heng Chen, Kuan-Hsu
NT\$5,000,000 (including) to NT\$10,000,000 (excluding)	Sheu, Ju-Jing Chang, Chung-Hsing Lin, Yu-Huei Wang, Wen-Kuang	Sheu, Ju-Jing Chang, Chung-Hsing Lin, Yu-Huei Wang, Wen-Kuang
NT\$10,000,000 (including) to NT\$15,000,000 (excluding)		
NT\$15,000,000 (including) to NT\$30,000,000(excluding)		
NT\$30,000,000 (including) to NT\$50,000,000 (excluding)		
NT\$50,000,000 (including) to NT\$100,000,000 (excluding)		
Greater than or Equal to NT\$100,000,000		
Total	6	8

[Note] For personnel who have changed positions or resigned, the remuneration were disclosed up to the date of change or December 31, 2014, whichever is earlier. (Senior Vice President Chen, Shen-Mao transitioned to Advisor on March 1, 2024 /Vice President Luo, Yu-Sung resigned on February 29, 2024 /Vice President Chen, Pei-Heng resigned on February 14, 2025)

Employees' compensation of managerial officers

December 31, 2024

Unit: NT\$ thousand

	Title [Note 1]	Name	Stock	Cash [Note 2]	Total	Ratio of Total Amount to Net Income (%)
Managers	President	Chang, Chung-sing	-	18,250	18,250	0.68%
	Senior Advisor	Sheu, Ju-Jing				
	Senior Vice President	Chen, Shen-Mao[Note 3]				
	Senior Vice President of Finance and Head of Accounting	Lin, Yu-Huei				
	Vice President	Wang, Wen-Kuang				
	Vice President	Chen, Pei-Heng [Note 3]				
	Senior Assistant Vice President	Chiu, Kuan-Ling				
	Assistant Vice President	Chen, Wen-Yi				
	Assistant Vice President	Liao, Wen-Chin				
	Assistant Vice President	Chen, Yau-Feng				
	Assistant Vice President	Yeh, Yih-Sueh				
	Executive Assistant to Chairperson	Chung, Hsiang-Heng				
	Corporate Governance Officer	Huang, Szu-Yuan				

[Note 1] The scope of managerial officers of the Company refers to Financial Supervisory Commission Tai-Cai-Zheng-San-Zi No. 1120384295 dated October 4 2023. The above did not include managerial officers of subsidiaries.

[Note 2] The yearly employees' compensation for 2024 was resolved by the board of directors on March 05, 2025.

[Note 3] For personnel who have changed positions or resigned, the remuneration were disclosed up to the date of change or December 31, 2014, whichever is earlier. (Senior Vice President Chen, Shen-Mao transitioned to Advisor on March 1, 2024 / Vice President Chen, Pei-Heng resigned on February 14, 2025)

(III) Separately compare and describe total remuneration, as a percentage of net income stated in the parent company only financial reports or individual financial reports, as paid by this company and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, supervisors, general manager, and assistant general managers, and analyze and describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure

Job title	2024 [Note]					Actual amount in 2023				
	Total remuneration		Net profit	Ratio of total remuneration to net profit (%)		Total remuneration		Net profit	Ratio of total remuneration to net profit (%)	
	The Company	Consolidated	The Company /Consolidated	The Company	Consolidated	The Company	Consolidated	The Company /Consolidated	The Company	Consolidated
Director	28,693	28,693	2,672,648	1.1%	1.1%	23,814	23,814	787,940	3.0%	3.0%
General Manager and Assistant General Manager	33,578	38,273		1.3%	1.4%	34,145	40,591		4.3%	5.2%

[Note] The yearly directors and employees compensation for 2024 was resolved by the board of directors on March 5, 2025.

1. The policies, standards, and packages for the payment of remuneration

(1) Directors (including Independent Directors)

- ① Directors (including Independent Directors) are paid monthly fixed compensation by the Company for engaging with their legal duties and corporate governance. Chairman is paid an additional monthly compensation for services such as setting strategic direction, monitoring management or representing the Company. In addition to fixed monthly compensation, Chairman is also paid monthly salary, holiday bonuses and performance bonuses same as managerial officers.

- ② Independent Directors who also serve as members of Functional Committees established by the Company shall be paid an additional quarterly compensation.
- ③ Directors (including Independent directors) attending a meeting of the Board of Directors in person or independent directors attending a Functional Committee meeting in person are entitled to allowances for professional practice (attendance fee, transportation allowance..., etc.). The Company may convene meetings for board of directors and functional committee via video conference. Directors (including Independent Directors) attending a meeting via video conference due to personal reasons are entitled to allowances for professional practice (attendance fee).
- ④ Pursuant to Article 27 of Articles of Incorporation, if the Company records a profit of a year, it shall appropriate no more than 3% of the net profit for director compensation.

(2) General manager, and assistant general managers

The compensation to general manager, and assistant general managers is divided into two categories, i.e., fixed and variable. Fixed compensation is monthly salary and allowances, and variable compensation includes bonuses, appropriation of annual profit, employee stock options, and pensions. The compensation is determined based on following principles:

- ① Salary levels are set based on size and performance of the Company and at a competitive level to the industry.
- ② The higher the position, the higher the compensation and duties and responsibilities.
- ③ Targets linked to healthy and sustainable growth from the Company's long-term perspective.
- ④ Performance priority represents our values of profit sharing and risk bearing.
- ⑤ Rewards and punishments are equally important.

2. Procedures for determining remuneration

- (1) The Compensation Committee will annually assess and establish the remuneration of Directors (including Independent Directors) and Managerial Officers in accordance with the principles below.
 - ① Performance assessment, salary, and remuneration of the Directors (including Independent Directors) and Managerial Officers should consider battery related industry standard and correlation between the individual and business performances and future risks.
 - ② The Directors (including Independent Directors) and Managerial Officers should not be incentivized to pursue higher remuneration without regard to risk appetite of the Company.
 - ③ Characteristic of the industry and scope of business of the Company should be taken into consideration when determining amount and timing of short-term bonus and variable remuneration of Directors (including Independent Directors) and Managerial Officers.
- (2) In accordance with the “Regulations Governing the Remuneration Disbursement of Directors” and “Regulations Governing the Compensation Management of Managers”, the Compensation Committee should review remuneration proposal provided by Human Resources department and advice to the Board of Directors for approval.

3. Linkage to operating performance and future risk exposure

The remuneration of the directors (including Independent Directors), general manager, and assistant general managers should be adjusted according to performance of the Company. The remuneration paid by the company has also taken into consideration the operational risks faced by the company in the future and its positive correlation with operational performance, in order to achieve a balance between sustainable operation and risk control.

III. The state of the company's implementation of corporate governance

(I) The state of operations of the board of directors

1. A total of 5 board meetings were held during the most recent year. The attendance of directors were as follows:

Title	Name	Attendance in Person	By proxy	Attendance Rate (%) [Note]	Remark
Chairman	Chung, Tsung-Ming	5	-	100	
Director	Yang, Chao-Ming	5	-	100	
Director	Sheu, Ju-Jing	5	-	100	
Director	Lu Liao Keng Co., Ltd. Representative: Chung, Hsiang-Heng	5	-	100	
Independent Director	Tsai, Hwei-Ming	5	-	100	
Independent Director	Shieh, Han-Ping D	4	1	80	
Independent Director	Tsai, Lien-Chin	5	-	100	
Independent Director	Lee, Hsiang-Yun	5	-	100	
Independent Director	Lin, Cheng-Hsien	5	-	100	

[Note] The attendance rate (%) is computed by taking the number of attendance in person divided by number of meetings held during terms of office.

2. Other matters that require reporting.

- (1) If any of the following circumstances occur, the dates of the meetings, sessions, and contents of motion, all independent directors' opinions and the company's response should be specified:

- ① Matters referred to in Article 14-3 of the Securities and Exchange Act: The Company has established audit committee. Article 14-3 of the Securities and Exchange Act is not applicable.
- ② Other matters involving objections or expressed reservations by independent directors that were recorded or stated in writing that require a resolution by the board of directors: None.

- (2) If there are directors' avoidance of motions in conflict of interest, the directors' names, contents of motion, causes for avoidance and voting should be specified

Board of Directors			Content of Motion	Director	Cause for avoidance	Resolution
10th term	8th	July 24, 2024	①Employee compensation of 2023 for managerial officers ②Proposal for 2024 salary adjustment for managerial officers	Director and Senior Advisor Sheu, Ju-Jing	Matters involving directors' own interests	In accordance with Article 206 of the Company Act and the Company's "Rules of Procedures for Board of Directors' Meetings", director Sheu, Ju-Jing who is also the Senior Advisor of the Company left the meeting without participating in the discussion and voting. The motion was approved after the Chairman consulted all attending directors and obtained unanimous agreement.
			③ Performance bonus for joint development project	Chairman Chung, Tsung-Ming Executive Assistant to Chairperson Chung, Hsiang-Heng	Matters involving directors' own interests	In accordance with Article 206 of the Company Act and the Company's "Rules of Procedures for Board of Directors' Meetings", Chairman Chung, Tsung-Ming and director Chung, Hsiang-Heng who is also the Executive Assistant to Chairperson of the Company left the meeting without participating in the discussion and voting. The motion was approved after the acting Chairman consulted all attending directors and obtained unanimous agreement.

(3) Evaluation cycle and period, scope of evaluation, evaluation method, and evaluation items of the self (or peer) evaluations conducted by the Board of Directors.

Evaluation cycle	Evaluation period	Scope of evaluation	Evaluation method	Evaluation items
Once a year	January 1, 2024 – December 31, 2024	Overall Board of Directors, Individual director, Compensation Committee and Audit Committee	Self assessment	①Board performance evaluation: Criteria: participation in the operation of the Company, improvement of the quality of the Board decision making, composition and structure of the Board, continuing education of the directors, and internal control. Evaluation result: 100 points. ② Individual director performance evaluation: Criteria: alignment of the goals and mission of the Company, awareness of the duties as a director, participation in the operation of the Company, management of internal relationship and communication, director's professionalism and continuing education and internal control. Evaluation result: 99.78 points. ③Compensation committee performance evaluation Criteria: participation in the operation of the Company, awareness of the duties of the compensation committee, improvement of quality of decision making made by the compensation committee, composition of the compensation committee and election of the members, and internal control. Evaluation result: 100 points. ④Audit committee performance evaluation Criteria: participation in the operation of the Company, awareness of the duties of the Audit committee, improvement of quality of decision making made by the Audit committee, composition of the Audit committee and election of the members, and internal control. Evaluation result: 100 points.

(4) Measures taken to strengthen the functionality of the board in current and previous year (e.g. establishing the audit committee, improving information transparency...etc.):

- ① Important resolutions made by the Board were published on Market Observation Post System timely after Board Meeting to improve information transparency according to “Rules of Procedures for Board Director Meetings”.
- ② To comply with the amendment to laws and regulations, on March 5, 2024 the Company has resolved the amendment to the “Audit Committee Charter” and “Rules of Procedures for Board Director Meetings” for a comprehensive meeting procedures and to enhance corporate governance.
- ③ Evaluation of the Board, individual members of the Board, Compensation Committee and Audit Committee for 2024 were conducted in accordance with “Rules for Evaluation of the Board of Directors” and evaluation results were respectively published on Company website and Market Observation Post System in January 2025 and March 2025.

(II) The state of operations of the audit committee or the state of participation in board meetings by the supervisors

1. The Audit Committee of the Company is composed entirely of five independent directors and Mr. Tsai, Hwei-Ming was elected by all members as the 2nd term convener of the Audit Committee. The Audit Committee shall meet at least once a quarter in accordance with the

Company's "Audit Committee Charter".

2. Tenure of the current members: June 9, 2023 to June 8, 2026. A total of 5 audit committee were held during the most recent year. The attendance of each independent director were as follows:

Title	Name	Attendance in Person	By proxy	Attendance Rate (%) [Note]	Remark
Convener	Tsai, Hwei-Ming	5	-	100	-
Member	Shieh, Han-Ping D	4	1	80	-
Member	Tsai, Lien-Chin	5	-	100	-
Member	Lee, Hsiang-Yun	5	-	100	-
Member	Lin, Cheng-Hsien	5	-	100	-

[Note] The attendance rate (%) is computed by taking the number of attendance in person divided by number of meetings held during terms of office.

3. The work focus of Audit Committee for 2024

- (1) Review business report, earnings distribution proposal and quarterly financial reports.
- (2) Evaluated the independence and competency of attesting CPAs ; Approve the engagement and fees of the attesting certified public accountant for 2024.
- (3) Amendment of the “Procedures for Acquisition and Disposal of Assets” and “Audit Committee Charter”.
- (4) Amendment of the “Internal Control Systems” and “internal audit implementation rules” ; Approve 2023 Statement on Internal Control.
- (5) Resolution to increase investment in subsidiary Dynapack Technology (Thailand) Co., Ltd..

4. Other matters that require reporting

- (1) If any of the following circumstances occur, the dates of meetings, sessions, contents of motion, objections, reservations or major suggestions by independent directors, resolutions of the Audit Committee and the Company’s response to the Audit Committee’s opinion should be specified

① Matters referred to in Article 14-5 of the Securities and Exchange Act.

Audit Committee			Motions	Independent directors’ objections, reservations, or major suggestions	Audit Committee Resolutions	Company’s Response to Audit Committee Opinions
2nd term	5th	March 5, 2024	i. 2023 business report and financial statements ii. 2023 earnings distribution iii. Amendment of the “Procedures for Acquisition and Disposal of Assets” iv. Amendment of the “Audit Committee Charter” v. Evaluated the independence and competency of attesting CPAs for 2024 vi. Appointment and fees of the attesting certified public accountant for 2024 vii. 2023 Statement on Internal Control	None	The motions were approved after the convener consulted all attending members and obtained unanimous agreement.	Approved
	6th	April 25, 2024	i. Consolidated financial statements for the three months ended March 31, 2024	None	The motions were approved after the convener consulted all attending members and obtained unanimous agreement.	Approved
	7th	July 24, 2024	i. Consolidated financial statements for the six months ended June 30, 2024 ii. Increase investment in subsidiary Dynapack Technology (Thailand)	None	The motion was approved after the convener consulted all attending	Approved

Audit Committee			Motions	Independent directors' objections, reservations, or major suggestions	Audit Committee Resolutions	Company's Response to Audit Committee Opinions
			Co., Ltd.		members and obtained unanimous agreement.	
	8th	October 30, 2024	i. Consolidated financial statements for the nine months ended September 30, 2024 ii. Amendment of the "Internal Control Systems"	None	The motion was approved after the convener consulted all attending members and obtained unanimous agreement.	Approved
	9th	December 25, 2024	i. Amendment of "internal audit implementation rules" ii. 2025 internal audit plan	None	The motions were approved after the convener consulted all attending members and obtained unanimous agreement.	Approved

② Other matters which were not approved by the Audit Committee but were approved by two-thirds or more of all directors : None.

- (2) If there are independent directors' avoidance of motions in conflict of interest, the directors' names, contents of motion, causes for avoidance and voting should be specified: None.
- (3) Communications between the independent directors, the Company's chief internal auditor and CPAs (e.g. the material items, methods and results of corporate finance or operations, etc.)

① Quarterly report to the Audit Committee by head of internal audit to maintain sufficient communication regarding audit progress, findings and audit plan.

② Regular discussion and communication with independent auditors during Audit Committee meeting on the results of annual financial statement audit, key audit matters (KAM) and other matters required by law.

Date	Form of Communication	Communication Highlights	Communication Results
March 5, 2024	Private session	Discussions with CPAs regarding the results of the audit of the 2023 annual financial statements	No dissenting opinion
December 25, 2024	Private session	i. Discussions with CPAs regarding the annual Key Audit Matters (KAM) for 2024. ii. Discussion and communication with the participants on the issues raised.	No dissenting opinion
March 5, 2025	Private session	Discussions with CPAs regarding the results of the audit of the 2024 annual financial statements	No dissenting opinion

Please refer to the Company's website: Corporate Governance Zone/Corporate Governance/Board of Directors/Communication between Independent Directors and Internal Auditors and Accountants

- (III) The state of the company's implementation of corporate governance, any variance from the "Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies", and the reason for any such variance

Evaluation item	Implementation state			Variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Summary description	
I. Does the company establish and disclose the Corporate Governance Best-Practice Principles based on “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies”?	V		The Company has established the “Corporate Governance Best-Practice Principles” and implement based on the principles. Please visit the Company’s website at www.dynapack.com.tw/Corporate Governance Zone/Important Internal Regulations	None
II. Shareholding structure and shareholders’ rights				None
(I) Does the company establish an internal operating procedure to deal with shareholders’ suggestions, doubts, disputes and litigations, and implement based on the procedure?	V		(I) The Company has designated spokespersons to handle shareholders’ suggestions, doubts, disputes, and litigations.	
(II) Does the company possess the list of its major shareholders as well as the ultimate owners of those shares?	V		(II) The information is provided by shareholder services agency.	
(III) Does the company establish and execute the risk management and firewall system within its conglomerate structure?	V		(III) The Company has established the Risk Management Committee, Office of Internal Audit and implement risk control in accordance with the “Internal Control System”, “Internal Audit System”.	
(IV) Does the company establish internal rules against insiders trading with undisclosed information?	V		(IV) All insiders should follow the rules set forth in the Company’s “Procedures for Handling Material Inside Information” and “Procedures of Insider Trading Prevention and Control”. Please visit the Company’s website at www.dynapack.com.tw/Corporate Governance Zone/Important Internal Regulations	
III. Composition and Responsibilities of the Board of Directors				
(I) Has the Board of Directors established a diversity policy, set goals, and implemented them accordingly?	V		(I) In accordance with Article 20 of the “Corporate Governance Best-Practice Principles”, the composition of the Board of Directors should take diversity into consideration where directors concurrently serving as company officers do not exceed one-third of the total number of the board members, and an appropriate diversity policy is formulated based on the Company’s business operations, operating dynamics, and development needs. Please refer to page 4-5 for information of directors and page 6-8 for the diversity policy and status of independence of the board of directors.	None
(II) Does the company voluntarily establish other functional committees in addition to the Compensation Committee and the Audit Committee?		V	(II) The Company has established Compensation Committee, Audit Committee and Risk Management Committee as required by laws and regulations. The Company will consider overall operation status and relevant regulations to establish other functional committees.	To be handled based on situation in the future

Evaluation item	Implementation state			Variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Summary description	
(III) Does the company establish a standard to measure the performance of the Board and implement it annually, and are performance evaluation results submitted to the Board of Directors and referenced when determining the remuneration of individual directors and nominations for reelection?	V		(III) The Company has established the “Rules for Evaluation of the Board of Directors” and conducts performance evaluation of the Board of Directors, Board members, compensation committee and audit committee at year end. The performance evaluation for 2024 has been submitted to the Board of Directors on March 5, 2025 and the results are referenced for the determination of remuneration and nomination for the re-election of individual directors. Please see page 15 and 18 and the Company’s website: www.dynapack.com.tw/CorporateGovernanceZone/Board of Directors/Performance of The Board	None
(IV) Does the company regularly evaluate the independence of CPAs?	V		(IV) The Company’s Audit Committee evaluated the independence and competency of attesting CPAs Chien Ming-Yen and Wu Shih-Tsung. In addition to the audit quality indicators (AQIs) and independence statements provided by Deloitte & Touche, the Audit Committee also evaluated them based on relevant standards [Note1] and thirteen AQIs, confirming that the CPAs and accounting firm have training hours, turnover rate, proportion of audit hours input, and quality support capabilities that exceed industry averages. In addition, the accounting firm will introduce cloud-based audit platform and tools, utilize digital technology, expand audit support center and project management to enhance audit quality. The evaluation result was discussed and approved by the Audit Committee and resolved by Board of Directors on March 5, 2025.	None
IV. Does the company appoint a suitable number of competent personnel and a supervisor responsible for corporate governance matters (including but not limited to providing information for directors and supervisors to perform their functions, assisting directors and supervisors with compliance, handling work related to meetings of the board of directors and the shareholders' meetings, and producing minutes of board meetings and shareholders' meetings)?	V		The Company has set up the corporate governance officer on June 19, 2023 in accordance with the law to responsible for corporate governance matters. Their duties include: (I) Handling matters relating to Board/Shareholders’ meetings in compliance with law. (II) Producing minutes of the Board and Shareholders’ Meetings. (III) Assisting in the onboarding and continuing education of directors. (IV) Furnishing information required for performing duties by the directors. (V) Assisting directors’ compliance with law. (VI) Report to the Board the review result of whether the qualifications of independent directors comply with relevant laws and regulations during nomination, election, and tenure.	None

Evaluation item	Implementation state			Variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Summary description	
			(VII) Handling of matters relating to changes in directors. (VIII) Other matters described or set forth in the Articles of Incorporation or contracts.	
V. Does the company establish a communication channel and build a designated section on its website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers), as well as handle all the issues they care for in terms of corporate social responsibilities?	V		The Company has set spokesperson and acting spokesperson system as a communication channel and build “Stakeholder Area” section on the Company’s website. Please visit the Company’s website at www.dynapack.com.tw/Stakeholder Area	None
VI. Does the company appoint a professional shareholder service agency to deal with shareholder affairs?	V		The Company appoints Capital Securities Corporation to deal with shareholder matters.	None
VII. Information disclosure (I) Does the company have a corporate website to disclose both financial standings and the status of corporate governance?	V		(I) The Company has set up an English website to disclose both financial standings and the status of corporate governance periodically. Please visit the Company’s website at www.dynapack.com.tw/Investor Services and Corporate Governance Zone	None
(II) Does the company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, webcasting investor conferences)?	V		(II) The Company has set up an English website and appointed designated person to disclose the Company’s information periodically. Related information of investor conference has been uploaded onto the Company’s website. Please visit the Company’ website at www.dynapack.com.tw . For other information disclosure, please see “Market Observation Post System” at mops.twse.com.tw	
(III) Does the company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit?	V		The Company announced unaudited income statement for fiscal year 2024 on January 17, 2025. The Company announced quarterly financial reports and operating results before the prescribed time limit.	
VIII. Is there any other important information to facilitate a better understanding of the company’s corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors’ and supervisors’ training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?	V		(I) Employee rights: The Company values its employees, supports for positive relationship and ensures employees are treated in compliance with the Labor Standards Act. (II) Employees wellness: The Company provides clear communication through employee seminar at least once a year and has set aside fund to support Employees Welfare Committee dedicated for welfare programs. Please see page 64-67 for more details. (III) Investor relations: The Company has designated spokespersons to handle shareholder’s suggestions and disputes. (IV) Supplier relations: The Company maintains good relationship with suppliers via daily	None

Evaluation item	Implementation state			Variance from the “Corporate Governance Best- Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Summary description	
			business contact and regular communication. The Company supports responsible sourcing by promoting conflict-free mineral policy and conducting due diligence audit. (V) Rights of stakeholders: The Company has set up the “Stakeholder Area” section on its website for a smooth and responsive communication. (VI) Directors training records: All directors of the Company possess the relevant professional knowledge and continue to take training courses to improve their skill. For more details, please see [Note 2]. (VII) The implementation of risk management policies and risk evaluation measures: The Company has established the Risk Management Committee which oversees operation and compliance of the Company and adopts preventive measures to reduce or prevent enterprise risk. (IX) The implementation of customer relations policies: The Company maintains good working relationships with customers via daily business exchanges, customer satisfaction surveys, and regular meetings and communications. (IX) Insurance purchased for directors: The Company has provided liability insurance for directors. For more details, please see Market Observation Post System>Single Company > Corporate Governance > Liability Insurance Information at mops.twse.com.tw (IX) Succession plans of the directors and executives: candidates’ nomination system is adopted for election of the directors of the Company in accordance with the “Procedures for Election of Directors”. The Company continues to identify and evaluate executive nominees for director and has a development program to help them gain knowledge of operation of the Board and across the organization. The composition of the Board shall be inclusive to promote gender equality and diversity. Directors concurrently serving as company officers do not exceed one-third of total number of the board members. All members of the Board shall have the knowledge, skills, and experience necessary to perform their duties. The Company continues to identify high potential employees and arrange potential successors to participate in management skill courses, business management courses and professional skill courses, in order to strengthen their business knowledge and	

Evaluation item	Implementation state			Variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Summary description	
			management capabilities. In 2024, a total of 5 individuals attended 80.6 hours of training courses to effectively promote leadership capabilities and reduce the time needed for successful succession. (XI) For other material information that may enhance the understanding of the corporate governance status of the Company, please visit the Company’s website at www.dynapack.com.tw/Corporate Governance Zone	
IX. Please explain the improvements which have been made in accordance with the results of the Corporate Governance Evaluation System released by the Corporate Governance Center, Taiwan Stock Exchange, and provide the priority enhancement measures.				
(I) Improvements made				
1. The Board of Directors on March 5, 2024 has resolved to establish the “Rules Governing Financial and Business Matters Between the Company and its Related Parties” and stipulate that material transaction shall be submitted to the Board for approval before the transaction may proceed and shall be reported at the next shareholders’ meeting after the end of year.				
2. The Company has disclosed the governance, strategy, risk management, metrics, and targets related to climate risks and opportunities on its website, in its annual report and ESG report in accordance with TCFD framework.				
(II) Priority enhancement measures				
1. The water usage and total waste data for 2023 and 2024 have been certified and will be disclosed on the Company’s website and in its annual report.				

[Note 1] Evaluation of External Auditor’s Independence

Evaluation Item	Evaluation Result	Meet Independence
1. Whether the external auditor has any direct or indirect material financial interests with the Company.	None	Yes
2. Whether the external auditor is involved in any financing or guarantee activities with the Company or its directors.	None	Yes
3. Whether the external auditor has any commercial relations with the Company, its directors and managerial officers that may compromise the independence.	None	Yes
4. Whether the external auditor, members of audit engagement, and their spouses and dependents currently serve or in the past two years served as the Company’s directors, managerial officers, or any positions that have direct and significant influence on the audit engagement.	None	Yes
5. Whether the external auditor and members of audit engagement are spouses, lineal relatives by blood or marriage, or collateral relatives by blood within the second degree of kinship of the Company’s directors, managerial officers, or any other persons that have significant influence on the audit engagement.	None	Yes
6. Whether the external auditor and members of audit engagement have accepted gifts beyond common courtesy from the Company’s directors, managerial officers, or major shareholders.	None	Yes
7. Whether the external auditor provides any non-audit services to the Company that may directly affect audit engagement.	None	Yes
8. Whether the external auditor serves as defender for the Company or acts as a representative on behalf of the Company to conduct negotiation with other third party.	None	Yes

[Note 2] Continuing education and training of directors (including independent directors) for the most recent year

Title	Name	Date of training	Course	Hours
Chairman	Chung, Tsung-Ming	2024/10/04	2024 Insider Trading Prevention Conference	3
		2024/11/27	Corporate Governance Forum – From Digital Transformation to AI Empowerment	3
Director	Yang, Chao-Ming	2024/07/09	AI Strategy and Governance	3
		2024/08/29	Key Trends in Organization Resilience, Digital Trust (Cybersecurity), and Sustainable Development	3
Director	Sheu, Ju-Jing	2024/06/25	Post Pandemic Era - How Taiwan Corporations Address the	3

Title	Name	Date of training	Course	Hours
			Challenges and Opportunities of Upgrading and Transformation	
		2024/08/20	How Should Enterprises Respond to Carbon Pricing?	3
Director	Lu Liao Keng Co., Ltd. Representative: Chung, Hsiang-Heng	2024/11/18	Analysis of Financial Statements Audit of Fraud and Error	6
Independent Director	Tsai, Hwei-Ming	2024/05/14	Overview of Renewable Energy Certificate and Green Energy Transaction	3
		2024/06/04	Roles and Responsibilities of Board of Directors/Senior Management in ESG Governance	3
Independent Director	Shieh, Han-Ping D	2024/05/17	Board of Director's Strategy for Governance and Supervision of Information Security	3
		2024/08/16	Evolution of Data Centers: Development Trend for Silicon Photonics and AI Data Centers	3
Independent Director	Tsai, Lien-Chin	2024/06/18	Interpreting the Key Messages of Financial Statements	3
		2024/07/09	AI Strategy and Governance	3
Independent Director	Lee, Hsiang-Yun	2024/05/07	Corporate M&A: Practices and Case Studies	3
		2024/09/03	2024 Independent Directors Elite Training Institute	3
Independent Director	Lin, Cheng-Hsien	2024/04/23	Legal Responsibilities and Case Analysis of Contests for Corporate Control	3
		2024/07/23	Trend and Impact of Risk Based Approach to Anti-Money Laundering	3

(IV) If the company has a Compensation Committee or nomination committee in place, the composition, Responsibilities, and operation of the Compensation Committee shall be disclosed.

1. Members of Compensation Committee

Criteria Name		Professional Qualification and Work Experience	Independence Criteria	Number of other public companies in which the individual is concurrently serving as the Compensation Committee member
Independent Director (Convener)	Shieh, Han-Ping D	Please refer to page 7 Professional qualification and work experience of directors and independence information of independent directors		1
Independent Director	Lee, Hsiang-Yun			-
Independent Director	Lin, Cheng-Hsien			-

2. The State of operations of the Compensation Committee

- (1) There are three members in the Compensation Committee.
- (2) Tenure of the current members: June 19, 2023 to June 8, 2026. A total of 4 Compensation Committee meetings were held in the most recent year or during the current fiscal year up to the publication date of the annual report. The attendance record of the Committee members was as follows:

Title	Name	Attendance in Person	By Proxy	Attendance Rate (%) [Note]	Remark
Convener	Shieh, Han-Ping D	4	-	100	
Member	Lee, Hsiang-Yun	4	-	100	
Member	Lin, Cheng-Hsien	4	-	100	

[Note] The attendance rate (%) is computed by taking the number of attendance in person divided by number of meetings held during terms of office.

(3) Responsibilities of Compensation Committee

The Committee should faithfully perform its duties with diligent efforts and submit recommendations to the Board of Directors for discussion:

- ① Establish and regularly review the policy, system, standard and structure of performance assessment of directors and managerial Officers.
- ② Regularly assess and establish the remuneration of directors and managerial officers.

(4) Other matters that require reporting

- ① In the case that the Board declines to adopt or revise a recommendation submitted by the Compensation Committee, the date of meeting, session, content of motion, resolution made by the Board, and the Company's response to the Compensation Committee's opinion should be specified: None.
- ② In the case that resolutions made by the Compensation Committee involving objections or expressed reservations by committee member that were recorded or stated in writing, the date of meeting, session, content of motion, opinions of all members and response to their opinions should be specified: None.

For the most recent year or during the current fiscal year up to the publication date of the annual report, the resolution of the Compensation Committee and the voting result of the resolution of the Board of Directors are as follows:

Compensation Committee			Contents of Motion	Resolutions	Resolutions of the Board of Directors
5th term	4th	March 4, 2024	i. Proposal for compensation of employees and directors for 2023 ii. Disbursement of special bonus for all employees	The motions were approved after the convener consulted all attending members and obtained unanimous agreement.	Resolution passed
	5th	July 24, 2024	i. Proposal for salary adjustment for managerial officers ii. Proposal for disbursement of managerial officers' remuneration for 2023 iii. Performance bonus for joint development project iv. Disbursement of special bonus	The motion was approved after the convener consulted all attending members and obtained unanimous agreement.	Resolution passed
	6th	December 25, 2024	i. 2024 Year-end bonuses to Chairman and managerial officers ii. Proposal for remuneration for newly-appointed managerial officer	The motion was approved after the convener consulted all attending members and obtained unanimous agreement.	Resolution passed
	7th	March 5, 2025	i. Proposal for compensation of employees and directors for 2024 ii. Proposal for remuneration for newly-appointed managerial officer	The motions were approved after the convener consulted all attending members and obtained unanimous agreement.	Resolution passed

- (V) The state of the company's promotion of sustainable development, any variance from the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", and the reason for any such variance ; Companies meeting certain criteria should disclose climate-related information

Promoting item	Implementation state			Variances from the "Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
I. Does the company develop the governance framework to promote sustainable development and establish exclusively (or concurrently) dedicated first-line managers authorized by the board to be in charge of	V		(I) The Company established the Sustainable Development Committee in 2015 and designated the Office of Environmental, Health, and Safety to implement sustainability. (II) The scope of sustainability includes corporate	None

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary description	
proposing the sustainable development policies and the status of supervision by the Board of Directors?			governance, environment management, supply chain responsibility, employee relations, and disclosure. The designated unit reports to the Board of Directors on an annual basis and the 2024 implementation report is scheduled to be reported to the Board on July 25, 2025. <u>Suppliers</u> Conducted supplier audits, collected supplier commitment letters, and completed 100% conflict minerals survey. <u>Customers relations</u> Successfully passed on-site audit conducted by our customer. There were no major deficiencies and in line with customers' expectations. <u>Environmental protection</u> 1. Wastewater and waste were handled in accordance with the regulations, with efforts to promote air pollution prevention and enhance the efficiency of packaging materials recycling. 2. The carbon emissions per product at our China subsidiary decreased by 31.63% compared to the base year. <u>Health and safety</u> The Company achieved a 100% of level 3 safety training courses for new hires and employee safety training and provided personal protective gear for employees. <u>Employee relations</u> 1. All complaints filed by employees were duly handled. 2. Actively held employee representative meetings to promote effective employer-employee communication. Please visit the Company's website at www.dynapack.com.tw/Sustainable Development Zone/Report Download/Sustainability Report (III)The Board regularly reviews and oversees the implementation of sustainability in accordance with the “ Sustainable Development Best Practice Principles” .	
II. Does the company assess ESG risks associated with its operations based on the principle of materiality, and establish related risk management policies or strategies?	V		Every year the Company conducts risk assessments at its strategy meeting to review issues related to environment, society, and corporate governance pertaining to our business operations in accordance with materiality principles. The Company also gathers sustainability-related information from various sources, including external stakeholders' feedback, internal discussions, and information from domestic and foreign peers, society events, and current affairs in accordance with GRI standards. Based on the level of stakeholders' concern and the	None

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Summary description	
			potential impact on the Company’s operations, a materiality matrix is used to analyze and determine key issues for disclosure while continue to monitor potential significant issues. Based on the results, the related and potential risks are identified, including climate change, occupational safety, supply chain management, information security and enterprise integrity and relevant risk management policies and solutions are formulated for each issue, for example: Environment: introduced carbon inventory and resource recycling program Society: enhance occupational safety management system and supplier CSR audits. Governance: establish ethical corporate management mechanism and information security policy.	
III. Environmental issues (I) Does the company establish proper environmental management systems based on the characteristics of their industries?	V		(I) The Company and the subsidiary in China passed ISO14001 certification for an effective environmental management system and certification of ISO45001 for occupational health and safety management systems and continued to obtain certification to build a proper environmental management system. The ISO14001 certification of the Company and the subsidiary in China are effective from March 17, 2023 to March 17, 2026 and July 17, 2023 to July 10, 2026 respectively. The ISO45001 certification of the Company and the subsidiary in China are effective from March 17, 2023 to March 17, 2026 and July 17, 2023 to July 13, 2026 respectively. In addition, the subsidiary in China obtained ISO50001:2018 Energy Management System effective from May 18, 2023 to May 17, 2026. Please visit the Company’s website at www.dynapack.com.tw/Sustainable Development Zone/EHS Management	None
(II) Does the company endeavor to utilize all resources more efficiently and use renewable materials which have low impact on the environment?	V		(II) The primary energy consumption is electricity used to support business operations. In 2024, the Company invested a total of 4,232 thousand dollars in equipment related to energy conservation, green energy, and environmental sustainability. The investment were mainly improvements to gas-fired boiler and air compressor heat recovery to reduce carbon emissions, and purchase equipment for backup and UPS battery pack such as charge and discharge tester, welding machine, and automatic spot welding machine. The Company emphasizes energy conservation and improves the energy efficiency of its facilities by ways of energy saving equipment such as lighting, air compressor, air conditioning, power system and	

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Summary description	
			phase out of energy consuming equipment to reduce environment impact. Please refer to item (IV) greenhouse gas emission verification statement for quantitative data on the benefits of energy conservation or carbon reduction for 2024. In 2022, the Company has used recycled materials PCR (Post-Consumer Recycled Plastic) with low impact on the environment. The Company also reuse battery trays to lower impact on the environment.	
(III) Does the company evaluate the potential risks and opportunities in climate change with regard to the present and future of its business, and take appropriate action to counter change issues?	V		(III) The Company fulfills sustainable development to achieve carbon neutrality by investing in solar power generation and actively participate in carbon reduction program. The implementation state are as follows: 1. Electrify corporate fleet, adopt high efficiency equipment for public facility, and replace high energy consumption equipment. 2. Continue to promote ISO 50001 energy management and energy saving programs to adapt to the climate change risks. 3. The consolidated group participated in Science Based Targets initiative (SBTi) in 2024 and expects to obtain validation by 2026. It aims to reduce Scope 1 and Scope 2 emissions by 54.4% by 2030 compared to the 2021 base year, and reduce Scope 3 emissions by 25% by 2030 compared to the 2022 base year. The Group expects to achieve carbon neutrality by 2050. 4. Disclose information of GHG emissions and water through CDP. In 2024, the Company received a score of B for climate change and water resource. Please refer to page 36-38 and visit the Company’s website at www.dynapack.com.tw/SustainableDevelopmentZone/EHSManagement	
(IV) Does the company take inventory of its greenhouse gas emissions, water consumption, and total weight of waste in the last two years, and implement policies on greenhouse gas reduction, water reduction, or waste management?	V		(IV) In 2024 and 2023, the Company and the subsidiary in China have conducted greenhouse gas emission inventory. 1. Greenhouse gas emissions : (1) In 2024 and 2023, he Company and the subsidiary in China have conducted greenhouse gas emission inventory for ISO14064 direct emissions (scope 1), indirect emissions from imported energy (scope 2), and other indirect emissions (scope 3) which were verified by third-party TUV and SGS, respectively. (2) The Company has established a new emission reduction target in response to government energy conservation	

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons												
	Yes	No	Summary description													
			and carbon reduction policies as well as customer requirements. The Company aims to reduce Scope 1 and Scope 2 emissions by 54.4% by 2030 compared to the 2021 base year and reduce Scope 3 emissions by 25% by 2030 compared to the 2022 base year. The Group expects to achieve carbon neutrality by 2050. Unit: Tone CO2e <table><tr><th>Years</th><th>Scope1</th><th>Scope2</th><th>Scope3</th></tr><tr><td>2023</td><td>1,107</td><td>9,111</td><td>74,098</td></tr><tr><td>2024</td><td>1,237</td><td>5,405</td><td>65,767</td></tr></table> [Note] Carbon emission data is the total of the company and its subsidiaries 2. Water consumption : The manufacturing of the Company does not use industrial water and water use was for daily water use. The Company recycles and reuses water resources, e.g. recycling rainwater for watering plants and condensing water from air compressor, installing eco-friendly toilets and faucets. Apart from facility and equipment improvement, the Company also raises its employees’ awareness to conserve water use. In 2024 and 2023, water conservation amounted to 9.08 tons and 19.71 tons. The wastewater produced was channeled to the treatment plant, which met the regulatory requirements. Our subsidiary in China was awarded water-saving enterprise by Jiang-Su Province in 2021. 3. Total weight of waste : The Company treats the resource recovery of waste and the treatment of hazardous substances seriously. The waste is sorted into trash, hazardous substances, and recyclables and reusables before forwarded to recycling vendors. The practice of the Company complies with regulatory requirements to ensure that waste were properly processed, recycled, and recovered instead of going to landfill. From 2022 to 2024, our subsidiary in China achieved zero waste to landfill certification by UL though continuous improvement in waste collection and management system based on UL2799A since 2018. In 2024 the amount of waste reduced by 23.25% as compared to 2023. Our target in 2025 is to reduce the amount of waste by 5% versus prior year and increase the use of recycled materials.	Years	Scope1	Scope2	Scope3	2023	1,107	9,111	74,098	2024	1,237	5,405	65,767	
Years	Scope1	Scope2	Scope3													
2023	1,107	9,111	74,098													
2024	1,237	5,405	65,767													

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons															
	Yes	No	Summary description																
			Unit: tonne <table><tr><th>Item</th><th>2024 weight</th><th>2023 weight</th></tr><tr><td>Total Waste</td><td>902.96</td><td>1,176.47</td></tr><tr><td>General Waste</td><td>816.81</td><td>1,065.11</td></tr><tr><td>Hazardous Waste</td><td>19.33</td><td>18.75</td></tr><tr><td>Recycled and Reused Waste</td><td>66.82</td><td>92.61</td></tr></table> Please visit the Company’s website at www.dynapack.com.tw/Sustainable Development Zone/Report Download/Sustainability Report	Item	2024 weight	2023 weight	Total Waste	902.96	1,176.47	General Waste	816.81	1,065.11	Hazardous Waste	19.33	18.75	Recycled and Reused Waste	66.82	92.61	
Item	2024 weight	2023 weight																	
Total Waste	902.96	1,176.47																	
General Waste	816.81	1,065.11																	
Hazardous Waste	19.33	18.75																	
Recycled and Reused Waste	66.82	92.61																	
IV. Social issues																			
(I) Does the company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?	V		(I) The Company conforms to the country's labor law, Responsible Business Alliance (RBA) standards, other industrial standards, and international treaties to establish appropriate management policies and procedures. The Company also established the designated unit responsible for occupational safety and health to conduct continuous trainings on health, safety, and fire drills. Please visit the Company’s website at www.dynapack.com.tw/Sustainable Development Zone/Human Rights Policy and Management Plan	None															
(II) Does the company have reasonable employee benefit measures (including salaries, leave, and other benefits), and do business performance or results reflect on employee salaries?	V		(II) The recruitment processes conform to the principle of gender equality and comply with local regulations and standards. The company employ diverse categories of employees. In our Taiwan plant, we hire indigenous people and people with disabilities. The ratio of employees with disabilities to total employees meet the threshold for grant by competent authorities. In our China plant, we also hire ethnic minorities. We respect basic labor right and ensure all employees are treated equally regardless of gender, race, or religion. We also hire locally to achieve diversity and promote community development. In 2024, the ratio of local hire to all among management level positions are 79%. In 2024, the ratio of female to all employees are 39%. We aim to achieve gender equality in the workplace and ensure the appointment, dismissal, and compensation are handled in accordance with relevant regulations. We have “Employee Evaluation Guidelines” and “Employee Handbook” in place to stipulate effective reward and discipline for employees to follow. According to the Company’s Articles, if he Company records a profit for the year, the Company shall appropriate employee compensation at rates no less than 2%. The Company will propose the amendment of the Articles of Incorporation at the annual general shareholders’ meeting on June 10, 2015, specify employee compensation not less a certain percentage to be allocated to non-																

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary description	
			executive employee. Please refer to page 64-67 or visit the Company’s website at www.dynapack.com.tw/Human Resources/ Employee welfare measures and retirement system	
(III) Does the company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?	V		(III) The Company has established the Office of Environment, Safety and Health according to regulations and designated personnel as well as on-site occupational doctors and nurses to disseminate health counselling to promote the safety and hygiene of workplace as well as mental health. The Company also obtained validations of ISO45001 Occupational Health and Safety Management Systems and ISO14001 Environmental Management Systems to ensure the safety, environmental performance, and health standard of workplace. The Company regularly conducts occupation safety and health education and training for new hires and existing employees in accordance with “Occupational Safety and Health Education and Training Rules”, and implements workplace environment monitoring and self-management in accordance with “Occupational Safety and Health Spontaneous Inspection Management Rules”. In addition, the Company treats disaster prevention and emergence response seriously by regularly carrying out fire safety training and maintenance of fire safety equipment in accordance with the “Fire Services Act” and relevant enforcement rules. In 2024, evacuation drills were conducted in June and December, inspection and filing of fire safety equipment were completed in August, and the annual fire safety inspection was completed in December. No fire incidents were reported during the year. The overall occupation safety and health policies and implementation are incorporated in the management system for continuous monitoring and improvement, and are disclosed in sustainability report, demonstrating the Company’s commitment to employee safety and health. Please visit the Company’s website at www.dynapack.com.tw/Human Resources/ Work environment and personal safety protection measures	
(IV) Does the company provide its employees with career development and training sessions?	V		(IV) The Company conducts the “Education and Training Requirement Planning” and “Competency Checks” every year to provide employees with diversified trainings and promote career development by integrating internal and external resources and aligning	

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary description	
			with corporate strategy with the goal of enhancing organizational development, continuous improvement and value creation. Please refer to page 64-65.	
(V) Do the company's products and services comply with relevant laws and international standards in relation to customer health and safety, customer privacy, and marketing and labeling of products and services, and are relevant consumer protection and grievance procedure policies implemented?	V		(V) According to the Restriction of Hazardous Substances (RoHS) formulated by the EU, the Company has established the “Regulations Governing Environmental Control and Substance Management” to impose control of hazardous substances, to provide customers with products and services that are safe and free of hazardous substances. From time to time, the Company sends its products to third parties for certification to ensure compliance with the requirements of domestic regulations and international standards. The Company has “Procedures for Handling Customer Complaint” in place to follow when customer complaint is received, verified, and analyzed by sales or quality department, the Company should formulate short and long term countermeasures which is then submitted for customer’s approval to close the complaint. Customers may complain or report by ways of e-mail or through the Stakeholders Section on the Company’s website. Please visit the Company’s website at www.dynapack.com.tw/SustainableDevelopmentZone/EnterpriseCommitment/SustainableDevelopmentCommitmentandStatement	
(VI) Does the company implement supplier management policies, requiring suppliers to observe relevant regulations on environmental protection, occupational health and safety, or labor and human rights? If so, describe the results.	V		(VI) The Company has established the “Regulations Governing the Management of CSR Assessment of Suppliers,” which requires the suppliers to fulfill the sustainable development toward their employees, society and environment when providing their products and services. The Company also conducts documentation or on-site audits according to the supplier types so that the design of their products strictly conforms to the environmental protection laws and regulations. When signing contracts with the suppliers, the Company requires them to comply with the “Electronic Industry Code of Conduct (EICC).” EICC includes regulations governing environmental protection, safety or health, and ethics. The suppliers are liable for paying damages in case of any violation. Every year the procurement department conducts supplier evaluation and the criteria include quality, delivery, and degree of cooperation, labor, environment protection, occupational health, and corporate integrity. Supplier scoring under 60 points or having significant noncompliance should be	

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons								
	Yes	No	Summary description									
			considered as unqualified, and the Company should suspend from dealing business with it. They should also attend training sessions regarding sustainable development or conflict minerals to gain knowledge of corporate sustainable development.									
V. Does the company reference internationally accepted reporting standards or guidelines, and prepare reports that disclose non-financial information of the company, such as sustainable development reports? Do the reports above obtain assurance from a third party verification unit?	V		In accordance with the standards issued by Global Reporting Initiatives (GRI), the Company prepares the sustainable development report to disclose non-financial information of the Company. Please visit the Company’s website at www.dynapack.com.tw/Sustainable Development Zone/Report Download/Sustainability Report	None								
VI. Describe the difference, if any, between actual practice and the sustainable development principles, if the company has implemented such principles based on the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies: There is no material discrepancy. The Company has been taking progressive approach to fulfill its responsibility as a corporate citizen. The Company also established “Sustainable Development Best Practice Principles” in accordance with “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies”.												
VII. Other useful information for explaining the status of Sustainable Development practices:												
(I) Environmental protection: The Company treats environmental protection and awareness seriously. With the implementation of ISO 14001 certification for an effective environmental management system, the Company regularly promotes and performs the relevant environmental protection measures, such as hiring qualified vendors to handle hazardous substances and reporting to the local environmental protection authority.												
(II) Opportunities and risks of community: The Company values its responsibility to the community. To construct a safe and healthy environment, the Company undertakes noise, greening, and waste gas emission management. To support education in related fields and provide practical work experience for students, the Company collaborates with the following school to cultivate talents by providing students with opportunities for professional training outside of school.												
<table><tr><th>Type</th><th>School</th><th>Number of People</th><th>Period of Internship</th></tr><tr><td>Industry-Academia Cooperation</td><td>Chung Yuan Christian University</td><td>1</td><td>2024.02.19-2024.06.30</td></tr></table>					Type	School	Number of People	Period of Internship	Industry-Academia Cooperation	Chung Yuan Christian University	1	2024.02.19-2024.06.30
Type	School	Number of People	Period of Internship									
Industry-Academia Cooperation	Chung Yuan Christian University	1	2024.02.19-2024.06.30									
(III) Social contributions: The Company participated in the donated care packets to help disadvantaged families living in rural areas, sponsored the Friends of Police Association to help maintain law and order, made donation to Chung Yuan Christian University and Wujiang China donation activities, etc. The total expenditure for charitable causes in 2024 was approximately NT\$0.42 million.												
(IV) Social services and social welfare: In response to the government campaign for the “Tobacco Hazards Prevention Act”. The Company encourages employees to participate in various public welfare activities, e.g. participating in some blood donation activities, The Mustard Seed Mission – STEAM education service plan, donating to Children Are Us Foundation, Taiwan Fund for Children and Families and Sunshine Social Welfare Foundation.												
(V) Consumer rights: The Company has established the “Procedures for Handling Customer Complaint” to protect consumer rights.												
(VI) Human rights: The Company takes human rights seriously and uses RBA standards and Electronic Industry Citizenship Coalition (EICC) as its regulations to ensure the safety of the workplace and respect toward employees. Regardless of race, gender and age, all employees can enjoy equal work opportunities.												
(VII) Safety and health: The Company has passed ISO45001 certification and established a specific unit, the Office of Environment, Safety and Health, to take charge of environment inspection, protection of personal safety of labor, identification, assessment and control of sources of hazard, management of chemical use, health check-ups, fire drills, examination of working environment, management of contractors, investigation and statistics of occupational accidents, on-site health services performed by occupational doctors and nurses to ensure workplace safety and hygiene and the promotion and execution of harassment												

Promoting item	Implementation state			Variances from the “Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary description	
prevention in the course of business. (VIII) Other social responsibility activities: The Company actively takes part in public welfare activities and raises awareness of various welfare activities, which are further promoted to the entire company.				

Implementation state of climate-related information

Item	Implementation status				
I. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.	The Board of Directors is the highest supervisory body for climate related matters. The Sustainable Development Committee is tasked with assessing and identifying climate related risks and opportunities, planning and coordinating overall climate strategy, and implementing and promoting management of climate related risks. The Sustainable Development Committee reports to the Board once a year on the results of implementation progress and climate risks confronting the Company. This ensures that the Board is fully informed and can oversee the implementation status.				
II. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	The Company identifies climate risks, assesses the potential impact of each risk and opportunity on the Company’s future operation, and develops response measures. Please refer to the follow table.				
	Type	Potential financial risks	Potential opportunities	Response measures	Time
	Natural disasters such as typhoon, flood, and drought	Production capacity will be affected which may decrease revenue	Enhance resilience to natural disasters	Closely monitor weather report and take preventive measures to reduce occurrence of disasters	short term
	Rising temperature	Costs and carbon emission will increase as a result of higher electricity usage	Promote low-carbon green production	Participate in green supply chain. When collaborating with suppliers, request them to sign environment material procurement contract and propagate that products must comply with international, country, and region environmental regulations and standards.	medium term
	Cap of greenhouse gas emission and carbon trading system	Production capacity will be affected which may increase operating costs	Participate in renewable energy plan		
	Commitment to reduce greenhouse gas emission	Installing carbon reduction equipment may increase operating costs	Apply for government incentives or cooperation.		
	Impact on company image	Unable to meet stakeholders’ expectation	Strengthen green production capacity to enhance investors long-term investment willingness		
	Unstable water and electricity supply	Production capacity will be affected which may increase operating costs	Enhance water resource management and install energy saving or storage devices	Install energy saving or storage devices	long term
	Costs of developing low-carbon and	Develop low-carbon energy-saving products	Develop or expand energy-saving products	Develop energy-saving products	long term

	energy-saving products	may increase costs	or services		
III. Describe the financial impact of extreme weather events and transformative actions	Please refer to the following table for the potential impact of extreme climate and transition activities on the Company's finances.				
	Identify material issues			Potential impact on future finances	
	Transition risks	Policy and regulation	Costs of carbon pricing and trading will increase.	Operating costs will increase. Insurance claim liability will increase due to climate change.	
		Technology	Existing products will be replaced by low-carbon advanced technologies.	Research and development expenses will increase.	
		Market	Demand for worldwide renewable energy will increase.	Operating costs will increase.	
	Physical risks	Long term	Rainfall pattern will change and the pattern of weather will change drastically (such as typhoon, heavy rain and flood). Rising temperature will lead to heatwave, water shortage, increase in electricity usage, and rise of sea level which will lead to flood.	Insurance claim liability will increase due to climate change. Disruption in supply chain may result in decreased productivity which will lead to reduced earnings.	
IV. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system	The Sustainable Development Committee has incorporated the identification, assessment, and management of climate related risks and opportunities into the Company's sustainable development as material issues. Through comprehensive assessment and analysis of various risks including climate change, the Sustainable Development Committee is able to establish responsive approaches, adjust strategy accordingly, and prompt implementation across departments. The Committee reports to the Board of Directors once a year on the implementation status and result thereof for a sound management of climate risk.				
V. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.	The Company has not adopted scenario analysis to assess resilience to climate change risks and will handle the assessment based on situation in the future				
VI. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	Please refer to "IX (IV) Greenhouse Gas Reduction Target, Strategy, and Action Plan" for measures the Company adopts to respond to transition risks. With regard to the target of physical risks management, the Company has installed solar panel to produce solar power to avoid production disruption caused by power shortage due to climate change.				
VII. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	The Company has not adopted internal carbon pricing and will handle the assessment based on situation in the future				
VIII. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	The Company has established greenhouse gas reduction target. Please refer to IX (IV) for greenhouse gas reduction target, strategy, and action plan.				
IX. Greenhouse gas inventory and assurance status and reduction	Status of greenhouse gas inventory and assurance in the most recent two years.				

targets, strategy, and concrete action plan .	(I) Information on greenhouse gas inventory of the Company and China subsidiary			
	Unit: Tone CO2e			
	Years	Scope1	Scope2	Scope3
	2023	1,107	9,111	74,098
	2024	1,237	5,405	65,767
	(II) Information on assurance of greenhouse gas inventory of the Company and China subsidiary			
	Years	Assurance Provider	Explanation	
	2023	TUV 、SGS	The GHG assertion has been assured in accordance with ISO 14064 to a reasonable level of assurance.	
	2024	TUV 、SGS	The GHG assertion has been assured in accordance with ISO 14064 to a reasonable level of assurance.	
	(III) The Thailand subsidiary began mass production at the end of 2024, and will subsequently actively carry out plans for third-party verification.			
(IV) Greenhouse gas reduction target, strategy and action plan				
The Company and China subsidiary have established a list of greenhouse gas emission sources in accordance with ISO 14064 since 2020. The list includes Scope 1 direct emissions and Scope 2 indirect emissions. Starting from 2022, the Company has added the qualitative and quantitative inventory of Scope 3 emissions. By 2030, the Company aims to reduce Scope 1 and Scope 2 emissions by 54.4% compared to the 2021 base year, and reduce Scope 3 emissions by 25% compared to the 2022 base year. The Company also plans to achieve carbon neutrality by 2040. The Company is devoted to improve the energy efficiency of its facilities and increase the use of renewable energy by ways of energy saving equipment such as lighting, air compressor, air conditioning, and power system to reduce operating costs and environment impact.				

(VI) The state of the company's performance in the area of ethical corporate management, any variance from the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies", and the reason for any such variance

Evaluation item	Implementation status			Variances from the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies" and Reasons
	Yes	No	Summary description	
I. Establishment of ethical corporate management policies and programs				
(I) Does the company have a Board-approved ethical corporate management policy and stated in its regulations and external correspondence the ethical corporate management policy and practices, as well as the active commitment of the Board of Directors and management towards enforcement of such policy?	V		(I) The Company has Board-approved "Ethical Corporate Management Best-Practice Principles," "Procedures for Ethical Management and Guidelines for Conduct" and "Code of Ethical Conduct" in place and stipulates in external correspondence the Board and management active commitment of such ethical corporate management policy and practice.	None
(II) Does the company have mechanisms in place to assess the risk of unethical conduct, and perform regular analysis and assessment of business activities with higher risk of unethical conduct within the scope of business? Does the company implement programs to prevent unethical conduct based on the above and ensure the programs cover at least the matters described in Paragraph 2, Article 7 of the	V		(II) The Company strictly requires every employee to comply with the ethical corporate management policies which were published on the Company intranet for employees' reference and promotes awareness of compliance through regular training and education. Employees are also required to sign "Integrity Declaration" every year. The guidelines cover	

Evaluation item	Implementation status			Variances from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies” and Reasons
	Yes	No	Summary description	
Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies?			preventive measures stipulated in Paragraph 2, Article 7 of the “Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies”. The establishment and enforcement of the guidelines are supervised by internal auditor against unethical conduct.	
(III) Does the company provide clearly the operating procedures, code of conduct, disciplinary actions, and appeal procedures in the programs against unethical conduct? Does the company enforce the programs above effectively and perform regular reviews and amendments?	V		(III) The Company has the “Ethical Corporate Management Best-Practice Principles”, “Procedures for Ethical Management and Guidelines for Conduct”, “Code of Ethical Conduct” and “Guidelines for Handling Reported Cases of Illegal and Unethical Behaviors” in place as means of mutually supervised preventive measures against unethical conduct. The Company yearly reviews and revises the principles and reported to the Board on December 25, 2024.	
II. Fulfill operations integrity policy				None
(I) Does the company evaluate business partners’ ethical records and include ethics-related clauses in business contracts?	V		(I) The Company evaluates business partners’ ethical records and include ethics-related clauses in business contracts.	
(II) Does the company have a unit responsible for ethical corporate management on a full-time basis under the Board of Directors which reports the ethical corporate management policy and programs against unethical conduct regularly (at least once a year) to the Board of Directors while overseeing such operations?	V		(II) The General Administration Division is designated to allocate adequate resource and personnel responsible for establishment and supervision of ethical corporate management policy and preventive measures, and report to the Board once a year. Its responsibilities include: 1. Assisting in incorporating ethics and moral values into the Company’s business strategy, as well as complying with the regulations to ensure the implementation of anti-fraud measures in ethical corporate management. 2. Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope and adopting programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company’s operations and business. 3. Planning the internal organization, structure and allocation of responsibilities and setting up mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct. 4. Promotion and coordinating awareness and educational activities with respect to ethics policy.	

Evaluation item	Implementation status			Variances from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies” and Reasons
	Yes	No	Summary description	
			5. Developing a whistle-blowing system and ensuring its operating effectiveness. 6. Assisting the Board and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures. 7. Production and proper safeguarding information of ethical corporate management principles and its compliance and implementation status. Achievements of 2024 was submitted to the Board on December 25, 2024: 1. Outreach activities to vendors communicating the Company’s policy of “no gift-giving, no acceptance of gifts, and no socializing” is expected to complete before January 10, 2025. 2. All employees were asked to re-sign the "Integrity commitment" and "Conflict of Interest Declaration" before November 2024. New hires were required to sign at starting date. 3. The Company has promoted the employee integrity policy in the employee seminars held in November 21 2024. 4. Directors and newly-appointed senior management have signed the “No Violation of Integrity Policy Statement” when taking office, and the employment conditions requires employees to comply with the integrity policy management. 5. An audit was performed for meals and entertainment expenses and donations during November 2023 to October 2024 and no irregularities were found. 6. In 2024, the Company received reports and complaints, which have been investigated, summarized, and concluded by the General Administration Division.	
(III) Does the company establish policies to prevent conflicts of interest and provide appropriate communication channels, and implement it?	V		(III) The Company has established the “Code of Ethical Conduct” and “Procedures for Management of Conflict of Interest” to prevent employees from making illegal gains or committing fraud, and has required employees to submit the “Conflict of Interest Report” every year to avoid such.	
(IV) Does the company have effective accounting and internal control systems in place to implement ethical corporate management? Does the internal audit unit follow the results	V		(IV) The Company has established effective accounting and internal control systems and conducts reviews regularly. The internal audit should, based on the results of	

Evaluation item	Implementation status			Variances from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies” and Reasons
	Yes	No	Summary description	
of unethical conduct risk assessments and devise audit plans to audit the systems accordingly to prevent unethical conduct, or hire outside accountants to perform the audits?			assessment of the risk involvement in unethical conduct, devise relevant audit plans to prevent unethical conduct from happening, and prepare quarterly internal audit report to the Board.	
(V) Does the company regularly hold internal and external educational trainings on operational integrity?	V		(V) In 2024, the Company has organized 526 training hours and 263 training participants for ethical corporate management and held employee seminar at least once a year to promote awareness of ethical management. Employees are also required to sign an “Integrity Declaration” every year.	
III. Operation of the integrity channel (I) Does the company establish both a reward/punishment system and an integrity hotline? Can the accused be reached by an appropriate person for follow-up? (II) Does the company have in place standard operating procedures for investigating accusation cases, as well as follow-up actions and relevant post-investigation confidentiality measures? (III) Does the company provide proper whistleblower protection?	V V V		(I) Employees may fill out “Conflict of Interest Report” or by means of e-mail through Stakeholders Zone on Company’s website to report any activities which may be illegal or in violation of ethical management. (II) The Company has established “Guidelines for Handling Reported Cases of Illegal and Unethical Behaviors” which details the investigation procedure and the follow-up measures after the investigation is completed, and shall take confidential measures to protect the safety of the whistle-blower. (III) Actions should be taken after investigation of cases are confirmed and measures should be adopted for protecting whistle-blowers from inappropriate disciplinary actions.	None
IV. Strengthening information disclosure (I) Does the company disclose its ethical corporate management policies and the results of its implementation on the company’s website and MOPS?	V		(I) Please visit the Company’s website at www.dynapack.com.tw/Corporate Governance Zone/Corporate Governance and Integrity Management (II) “Market Observation Post System” at mops.twse.com.tw	None
V. If the company has established the ethical corporate management policies based on the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies, please describe any discrepancy between the policies and their implementation: The Company has established the “Ethical Corporate Management Best Practice Principles” and there is no material discrepancy.				
VI. Other important information to facilitate a better understanding of the company’s ethical corporate management policies (e.g., review and amend its policies): The Company conveys its determination in ethical corporate management to exchanging vendors with a bona fide intent. From time to time, the Company will review the “Ethical Corporate Management Best Practice Principles,” “Business Integrity Procedures and Behaviors” and “Code of Conduct” established.				

(VII) Other significant information that will provide a better understanding of the state of the company’s implementation of corporate governance.

When newly elected Directors, Managers and insiders take office, the Company will provide the latest “the Share Change Regulations and Cautions for Insiders of TPEX-Listed and Emerging Market Companies” issued by Taipei Exchange for them to comply.

(VIII) The state of implementation of the company's internal control system

1. Statement on Internal Control : Please visit “Market Observation Post System>Single Company>Corporate Governance>Corporate Regulations/Internal Control> Announcement of Internal Control Statement” at <https://mops.twse.com.tw/mops/#/web/t06sg20>
 2. Where a CPA has been hired to carry out a special audit of the internal control system, furnish the CPA audit report: None.
- (IX) Material resolutions of a Shareholders meeting and Board of Directors meetings for the most recent year or during the current fiscal year up to the publication date of the annual report:

1. Major resolutions of Shareholders’ Meeting

Date of meeting	Material resolutions	Execution
June 12, 2024	(1) Resolved, acknowledgement of 2023 business report and financial statements.	-
	(2) Resolved, acknowledgement of 2023 earnings distribution.	According to Article 28 of Articles of Incorporation, where the Company distributes earnings in the form of cash, such distribution is authorized to be made after a special resolution by the Board and a report of such distribution shall be submitted to the shareholders’ meeting. The ex-dividend record date was April 18, 2024. Cash dividends NT \$5.52904 per share were paid on May 14, 2024.
	(3) Resolved, the amendment of the “Procedures for Acquisition or Disposal of Asset” was approved.	The amendment was announced on the Market Observation Post System and the Company’s website and were applied as required.

2. Material resolutions of the Board of Directors

Date of meeting	Material resolutions
March 5, 2024	(1) Resolution passed for 2023 business report and financial statements. (2) Resolution passed for 2023 earnings distribution. (3) Resolution passed for the appropriation of employee compensation and director compensation for 2023. (4) Resolution passed for amendment of the “Procedures for Acquisition or Disposal of Asset”. (5) Resolution passed for amendment of the “Rules and Procedures of Board of Directors’ Meetings”. (6) Resolution passed for amendment of the “Audit Committee Charter”. (7) Resolution passed for assessment of independence and competency of the attesting certified public accountant for 2024. (8) Resolution passed for the engagement and fees of the attesting certified public accountant for 2024. (9) Resolution passed for 2024 operating budget and capital budget. (10) Resolution passed for the record date for the issuance of common shares upon conversion of employee stock options in accordance with the “Guidelines for Issuance and Subscription of 2019 Employee Stock Options” and “Guidelines for Issuance and Subscription of 2021 Employee Stock Options”. (11) Resolution passed for the special bonus for all employees.
April 25, 2024	(1) Resolution passed for consolidated financial statements for the three months ended March 31, 2024. (2) Resolution passed for formulating the Company's “Rules Governing Financial and Business Matters Between this Corporation and its Affiliated Enterprises”. (3) Resolution passed for the record date for the issuance of common shares upon conversion of employee stock options in accordance with the “Guidelines for Issuance and Subscription of 2019 Employee Stock Options” and “Guidelines for Issuance and Subscription of 2021 Employee Stock Options”.

Date of meeting	Material resolutions
July 24, 2024	(1) Resolution passed for consolidated financial statements for the six months ended June 30, 2024. (2) Resolution passed for the record date for the issuance of common shares upon conversion of employee stock options in accordance with the “Guidelines for Issuance and Subscription of 2019 Employee Stock Options” and “Guidelines for Issuance and Subscription of 2021 Employee Stock Options”. (3) Resolution passed for 2024 salary adjustments of managerial officers (including subsidiary). (4) Resolution passed for the disbursement of employee compensation of managerial officers for 2023. (5) Resolution passed for the special bonus for all employees. (6) Resolution passed for the performance bonus for joint development project. (7) Resolution passed to increase investment in subsidiary Dynapack Technology (Thailand) Co., Ltd.
October 30, 2024	(1) Resolution passed for consolidated financial statements for the nine months ended September 30, 2024. (2) Resolution passed for the record date for the issuance of common shares upon conversion of employee stock options in accordance with the “Guidelines for Issuance and Subscription of 2019 Employee Stock Options” and “Guidelines for Issuance and Subscription of 2021 Employee Stock Options”. (3) Resolution passed for the amendment of “Internal Control System”.
December 25, 2024	(1) Resolution passed for the year-end bonuses to the managers and Chairman for 2024. (2) Resolution passed for the appointment of managerial officer and remuneration. (3) Resolution passed for formulating the Company’s “Procedures for Management of Sustainability Information” and “Procedures for Preparation and Assurance of Sustainability Report”. (4) Resolution passed for amendment of the “Internal Audit Implementation Rules”.
March 5, 2025	(1) Resolution passed for 2024 business report and financial statements. (2) Resolution passed for 2024 earnings distribution. (3) Resolution passed for the appropriation of employee compensation and director compensation for 2024. (4) Resolution passed for the definition of non-executive employee. (5) Resolution passed for amendment of the “Articles of Incorporation”. (6) Resolution passed for issuance of Employee Restricted Stock Awards. (7) Resolution passed for assessment of independence and competency of the attesting certified public accountant for 2025. (8) Resolution passed for the engagement and fees of the attesting certified public accountant for 2025. (9) Resolution passed for 2025 operating budget and capital budget. (10) Resolution passed for the record date for the issuance of common shares upon conversion of employee stock options in accordance with the “Guidelines for Issuance and Subscription of 2019 Employee Stock Options” and “Guidelines for Issuance and Subscription of 2021 Employee Stock Options”. (11) Resolution passed for the appointment of managerial officer and remuneration.
April 30, 2025	(1) Resolution passed for consolidated financial statements for the three months ended March 31, 2025. (2) Resolution passed for increasing the issuance amount of Employee Restricted Stock Awards and the amendment of the Guideline for Issuance of 2025 Employee Restricted Stock Awards. (3) Resolution passed for the record date for the issuance of common shares upon conversion of employee stock options in accordance with “Guidelines for Issuance and Subscription of 2021 Employee Stock Options”.

- (X) Where, during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, a director or supervisor has expressed a dissenting opinion with respect to a material resolution passed by the board of directors, and said dissenting opinion has been recorded or prepared as a written declaration, disclose the principal content thereof: None.

IV. Information on the professional fees of the attesting certified public accountant

- (I) Disclose the amounts of the audit fees and non-audit fees paid to the attesting certified public accountants and to the accounting firm to which they belong and to any affiliated enterprises as well as the details of non-audit services

Unit: NT\$ thousand

Accounting Firm Name of CPA	Name of CPA	Period covered by the CPA's audit	Audit fees	Non-audit fees					Total	Remark
				System design	Company registration	Human resources	Others	Subtotal		
Deloitte & Touche	Chien Ming-Yen Wu Shih-Tsung	January 1, 2024 - December 31, 2024	3,115	-	278	-	900	1,178	4,293	[Note]

[Note] Other tasks were mainly certification of business tax return, preparation of transfer pricing reports, and reviewing the salary of full-time employees who are not in a managerial position.

When any one of the following applies, shall disclose information as follows:

1. When the company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year, the amounts of the audit fees before and after the change and the reasons shall be disclosed: None.
2. When the audit fees paid for the current fiscal year are lower than those for the previous fiscal year by 10 percent or more, the reduction in the amount of audit fees, reduction percentage, and reason(s) therefor shall be disclosed: None.

V. Information on replacement of certified public accountant: The Company didn't replace its certified public accountant within the last 2 fiscal years or any subsequent interim period

VI. Where the Company's chairman, general manager, or any managerial officer in charge of finance or accounting matters held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm in the most recent year: None.

VII. Transfer of equity interests and/or pledge of or change in equity interests by directors, supervisors, managerial officers, or shareholders with a stake of more than 10% during the most fiscal year or during the current fiscal year up to the date of publication of the annual report:

(I) Transfer of equity interests:

Please visit "Market Observation Post System > Single Company > Equity Change/Securities Issuance > Equity Transfer Information Inquiry > Post-event Report Form for Insider Shareholding Change" at https://mops.twse.com.tw/mops/#/web/query6_1

(II) Pledge of or change in equity interests: None.

VIII. Relationship information, among Company's top 10 shareholders any one is a related party or other relatives within the second degree of kinship of another.

April 12, 2025

Name [Note 1]	Current Shareholding		Spouse's/Minor's Shareholding		Shareholding by Nominee Agreement		Name and Relationship Between the Company's Top 10 Shareholders, or Spouses or Relatives within the second degree of kinship		Remark
	Shares	%	Shares	%	Shares	%	Name	Relationship	
Chung, Tsung-Ming	11,265,032 [Note 3]	7.38%	-	-	-	-	Chung, Hsiang-Hen	Father and Son	
Nomura Taiwan Superior Equity Fund	4,362,000	2.86%	-	-	-	-	-	-	
Taishin International Bank in custody for Cathay Taiwan High Dividend Umbrella Trust Fund Cathay Taiwan High Dividend Equity Fund	3,896,000	2.55%	-	-	-	-	-	-	
Labor Pension Fund	3,585,000	2.35 %	-	-	-	-	-	-	
Hua Nan Commercial Bank in custody for Cathay Dragon Fund	3,365,000	2.21%	-	-	-	-	-	-	
CMC Magnetix Corporation	2,740,000	1.80%	-	-	-	-	-	-	
Lu Liao Keng Co., Ltd.	2,500,000	1.64%	-	-	-	-	-	-	
Representative: Chung, Hsiang-Heng	50,000	0.03%	-	-	-	-	Chung, Tsung-Ming	Father and Son	

Name [Note 1]	Current Shareholding		Spouse's/Minor's Shareholding		Shareholding by Nominee Agreement		Name and Relationship Between the Company's Top 10 Shareholders, or Spouses or Relatives within the second degree of kinship		Remark
	Shares	%	Shares	%	Shares	%	Name	Relationship	
Taiwan Business Bank in custody for Nomura Taiwan Small Cap Fund	2,047,000	1.34%	-	-	-	-	-	-	
Chang Hwa Commercial Bank in custody for Cathay Greater China Fund	1,830,000	1.20%	-	-	-	-	-	-	
Taipei Fubon Bank in custody for Cathay Securities Investment Trust Fund	1,618,000	1.06%	-	-	-	-	-	-	

[Note 1] All top ten shareholders should be listed. For institutional shareholders, names of the institutional shareholders and their representatives should be listed separately.

[Note 2] Shareholding percentage is computed separately based on number of shares held by him/her, his/her spouse and minor, and nominee.

[Note 3] Includes shares under trust with discretion reserved.

IX. The total number of shares and total equity stake held in any single enterprise by the Company, its directors, supervisors, managerial officers, and any entities directly or indirectly controlled by the Company

December 31, 2024

Enterprises [Note]	Ownership by the Company		Direct or Indirect Ownership by Directors/ Supervisors/Managerial Officers		Total Ownership	
	Shares	%	Shares	%	Shares	%
Dynapack Technologies (Cayman) Corporation	74,186,230	100%	-	-	74,186,230	100%
Dynapack Investment Corporation	48,000,000	100%	-	-	48,000,000	100%
Dynapack Technology (Vietnam) Company Limited	-	100%	-	-	-	100%
Dynapack Technology (Thailand) Co.,Ltd	21,199,999	99.99%	1	0.01%	21,200,000	100%
Chih Ho Shun Development Co., Ltd.	1,500,000	30%	-	-	1,500,000	30%

[Note] Accounted for as equity method investment.

Three. Capital Raising

I. Capital and Shares

(I) Source of capital stock

- Types of shares issued by the company during the preceding fiscal year and in the current fiscal year up to the date of the publication of the report

April 12, 2025

Unit: thousand shares/NT\$ thousand

Year/ Month	Issue price (NT\$)	Authorized Capital		Paid-in capital		Remark		
		Number of shares	Amount	Number of shares	Amount	Source of capital	Capital increased by assets other than cash	Others
July 1998	10	2,000	20,000	500	5,000	Incorporation of NT\$5,000 thousand	-	-
August 2001	10	5,000	50,000	5,000	50,000	Cash capital increase of NT\$45,000 thousand	-	August 17, 2001, City Municipal Construction Approval Document No. 90092464
August 2002	12	45,000	450,000	15,000	150,000	Cash capital increase of NT\$100,000 thousand	-	MOEA August 8, 2002 (91), CISP No. 09101326670
October 2002	20	45,000	450,000	25,000	250,000	Cash capital increase of NT\$100,000 thousand	-	FSC October 22, 2002 (91), TCZ(I) No. 0910157233
July 2003	10	45,000	450,000	32,800	328,000	Capital increased from retained earnings and capital surplus of NT\$78,000 thousand	-	FSC July 8, 2003 (92), TCZ(I) No. 0920130359
December 2003	30	45,000	450,000	37,780	377,800	Cash capital increase of NT\$49,800 thousand	-	FSC December 19, 2003 (92), TCZ(I) No. 0920159657
July 2004	10	75,000	750,000	50,000	500,000	Capital increased from retained earnings and capital surplus of NT\$122,200 thousand	-	FSC July 6, 2004 (93), SFB(I) No. 0930129282
May 2005	10	75,000	750,000	58,500	585,000	Capital increase from retained earnings of NT\$85,000 thousand	-	FSC May 23, 2005 (94), JGZYZ No. 0940120563
April 2006	10.1	75,000	750,000	59,745	597,450	Employee stock option subscription NT\$12,450 thousand	-	MOEA April 21, 2006 (95), CISP No. 09501072310
May 2006	10	120,000	1,200,000	73,195	731,950	Capital increase from retained earnings of NT\$134,500 thousand	-	FSC May 22, 2006 (95), JGZYZ No. 0950120644
July 2006	65.50	120,000	1,200,000	73,224	732,240	Conversion of the unsecured convertible corporate bond of NT\$290 thousand	-	MOEA July 13, 2006 (95), CISP No. 09501145480
August 2006	10	120,000	1,200,000	85,724	857,240	Cash capital increase of NT\$125,000 thousand	-	FSC August 16, 2006 (95), JGZYZ No. 0950135215
November 2006	51	120,000	1,200,000	86,443	864,436	Conversion of unsecured convertible corporate bond of NT\$7,196 thousand	-	MOEA November 10, 2006 (95), CISP No. 09501252850
January 2007	50.3	120,000	1,200,000	87,099	870,997	Conversion of unsecured convertible corporate bond of NT\$6,561 thousand	-	MOEA January 12, 2007 (96), CISP No. 09601007620
June 2007	8 50.3	120,000	1,200,000	89,577	895,776	Employee stock option subscription NT\$3,785 thousand Conversion of unsecured convertible corporate bond of NT\$20,994 thousand	-	MOEA June 27, 2007 (96), CISP No. 09601140070

Year/ Month	Issue price (NT\$)	Authorized Capital		Paid-in capital		Remark		
		Number of shares	Amount	Number of shares	Amount	Source of capital	Capital increased by assets other than cash	Others
June 2007	10	120,000	1,200,000	95,831	958,318	Capital increase from retained earnings of NT\$62,542 thousand	-	FSC June 28, 2007 (96), JGZYZ No. 0960032645
August 2007	8 50.3	120,000	1,200,000	98,633	986,339	Employee stock option subscription NT\$725 thousand Conversion of unsecured convertible corporate bond of NT\$27,296 thousand	-	MOEA August 23, 2007 (96), CISP No. 09601204930
October 2007	42.5 45.3	120,000	1,200,000	100,011	1,000,115	Employee stock option subscription NT\$1,150 thousand Conversion of unsecured convertible corporate bond of NT\$12,626 thousand	-	MOEA October 31, 2007 (96), CISP No. 09601267720
March 2008	7.4 42.5 50.3	120,000	1,200,000	101,240	1,012,396	Employee stock option subscription NT\$7,005 thousand Conversion of unsecured convertible corporate bond of NT\$5,276 thousand	-	MOEA March 27, 2008 (97), CISP No. 09701072200
May 2008	7.4 42.5 50.3	120,000	1,200,000	101,998	1,019,975	Employee stock option subscription NT\$7,005 thousand Conversion of the unsecured convertible corporate bond of NT\$574 thousand	-	MOEA May 12, 2008 (97), CISP No. 09701109390
June 2008	10	120,000	1,200,000	114,887	1,148,864	Capital increase from retained earnings of NT\$128,889 thousand	-	FSC June 25, 2008 (97), JGZYZ No. 0970031708
August 2008	7.4 42.5 50.3	160,000	1,600,000	115,119	1,151,186	Employee stock option subscription NT\$1,925 thousand Conversion of the unsecured convertible corporate bond of NT\$397 thousand	-	MOEA August 13, 2008 (97), CISP No. 09701201630
February 2009	36.2	160,000	1,600,000	115,252	1,152,511	Employee stock option subscription NT\$1,325 thousand	-	MOEA February 6, 2009 (98), CISP No. 09801021290
March 2009	36.2	160,000	1,600,000	115,355	1,153,541	Employee stock option subscription NT\$1,030 thousand	-	MOEA March 13, 2009 (98), CISP No. 09801046960
May 2009	36.2	160,000	1,600,000	115,397	1,153,966	Employee stock option subscription NT\$425 thousand	-	MOEA May 6, 2009 (98), CISP No. 09801089380
August 2009	10 36.2	160,000	1,600,000	128,281	1,282,815	Capital increase from retained earnings of NT\$128,624 thousand Employee stock option subscription NT\$225 thousand	-	MOEA August 3, 2009 (98), CISP No. 09801172690
January 2010	30.2	160,000	1,600,000	128,529	1,285,290	Employee stock option subscription NT\$2,475 thousand	-	MOEA January 12, 2010 (99), CISP No. 09901006030
March 2010	30.2 72	160,000	1,600,000	128,941	1,289,415	Employee stock option subscription NT\$4,125 thousand	-	MOEA March 12, 2010 (99), CISP No. 09901047700

Year/ Month	Issue price (NT\$)	Authorized Capital		Paid-in capital		Remark		
		Number of shares	Amount	Number of shares	Amount	Source of capital	Capital increased by assets other than cash	Others
May 2010	30.2 72	160,000	1,600,000	129,209	1,292,090	Employee stock option subscription NT\$2,675 thousand	-	MOEA May 14, 2010 (99), CISP No. 09901097860
August 2010	72	160,000	1,600,000	129,249	1,292,490	Employee stock option subscription NT\$400 thousand	-	MOEA August 23, 2010 (99), CISP No. 09901192090
November 2010	28.4 67.7	160,000	1,600,000	129,514	1,295,140	Employee stock option subscription NT\$2,650 thousand	-	MOEA November 16, 2010 (99), CISP No. 09901256340
April 2011	67.7	160,000	1,600,000	129,709	1,297,090	Employee stock option subscription NT\$1,950 thousand	-	MOEA April 8, 2011 (100), CISP No. 10001065600
May 2011	67.7	160,000	1,600,000	129,798	1,297,985	Employee stock option subscription NT\$895 thousand	-	MOEA May 5, 2011 (100), CISP No. 10001091150
September 2011	67.7	160,000	1,600,000	129,963	1,299,635	Employee stock option subscription NT\$1,650 thousand	-	MOEA September 6, 2011 (100), CISP No. 10001208730
December 2011	64.8	160,000	1,600,000	130,096	1,300,960	Employee stock option subscription NT\$1,325 thousand	-	MOEA December 29, 2011 (100), CISP No. 10001290670
April 2012	64.8	160,000	1,600,000	130,329	1,303,285	Employee stock option subscription NT\$2,325 thousand	-	MOEA April 2, 2012 (101), CISP No. 10101055500
July 2012	64.8 47.4	160,000	1,600,000	151,711	1,517,110	Employee stock option subscription NT\$2,855 thousand Conversion of unsecured convertible corporate bond privately placed of NT\$210,970 thousand	-	MOEA July 12, 2012 (101), CISP No. 10101131640
September 2012	64.8	160,000	1,600,000	151,731	1,517,310	Employee stock option subscription NT\$200 thousand	-	MOEA September 6, 2012 (101), CISP No. 10101186860
January 2013	64.8 62.0	160,000	1,600,000	151,769	1,517,685	Employee stock option subscription NT\$375 thousand	-	MOEA January 7, 2013 (102), CISP No. 10201003180
March 2013	62.0	160,000	1,600,000	151,969	1,519,685	Employee stock option subscription NT\$2,000 thousand	-	MOEA March 26, 2013 (102), CISP No. 10201053130
November 2018	10	160,000	1,600,000	147,481	1,474,805	Retirement of treasury stock of NT\$44,880 thousand	-	MOEA November 29, 2018 (107), CISP No. 10701145340
March 2022	55.8	250,000	2,500,000	149,219	1,492,185	Employee stock option subscription NT\$17,380 thousand	-	MOEA March 28, 2022 (111), CISP No. 11101049980
May 2022	55.8	250,000	2,500,000	149,636	1,496,355	Employee stock option subscription NT\$4,170 thousand	-	MOEA May 30, 2022 (111), CISP No. 11101081790
August 2022	48.6	250,000	2,500,000	149,658	1,496,575	Employee stock option subscription NT\$220 thousand	-	MOEA August 25, 2022 (111), CISP No. 11101155570
November 2022	48.6	250,000	2,500,000	149,732	1,497,315	Employee stock option subscription NT\$740 thousand	-	MOEA November 15, 2022 (111), CISP No. 11101216460
March 2023	48.6	250,000	2,500,000	150,156	1,501,555	Employee stock option subscription NT\$4,240 thousand	-	MOEA March 27, 2023 (112), CISP No. 11230050090
May 2023	48.6	250,000	2,500,000	150,532	1,505,315	Employee stock option subscription NT\$3,760 thousand	-	MOEA May 25, 2023 (112), CISP No. 11230084060

Year/ Month	Issue price (NT\$)	Authorized Capital		Paid-in capital		Remark		
		Number of shares	Amount	Number of shares	Amount	Source of capital	Capital increased by assets other than cash	Others
August 2023	44.9	250,000	2,500,000	150,596	1,505,960	Employee stock option subscription NT\$645 thousand	-	MOEA August 29, 2023 (112), CISP No. 11230157280
November 2023	44.9 76.5	250,000	2,500,000	150,650	1,506,500	Employee stock option subscription NT\$540 thousand	-	MOEA November 24, 2023 (112), CISP No. 11230217870
April 2024	44.9 76.5	250,000	2,500,000	151,173	1,511,730	Employee stock option subscription NT\$5,230 thousand	-	MOEA April 2, 2024 (113), CISP No. 11330045970
May 2024	44.9 76.5	250,000	2,500,000	151,930	1,519,300	Employee stock option subscription NT\$7,570 thousand	-	MOEA May 16, 2024 (113), CISP No. 11330078350
August 2024	42.2 71.9	250,000	2,500,000	151,997	1,519,970	Employee stock option subscription NT\$670 thousand	-	MOEA August 27, 2024 (113), CISP No. 11330146640
November 2024	42.2 71.9	250,000	2,500,000	152,215	1,522,150	Employee stock option subscription NT\$2,180 thousand	-	MOEA November 20, 2024 (113), CISP No. 11330202430
March 2025	42.2 71.9	250,000	2,500,000	152,552	1,525,520	Employee stock option subscription NT\$3,370 thousand	-	MOEA March 31, 2025 (114), CISP No. 11430039650
May 2025	71.9	250,000	2,500,000	152,586	1,525,860	Employee stock option subscription NT\$340 thousand	-	alteration registration has not been completed

April 12, 2025
Unit: thousand shares

Share Type	Authorized Capital			Note
	Outstanding shares [Note]	Unissued shares	Total	
Common Stock	152,586	97,414	250,000	-

[Note] The shares are public listed shares.

2. If approval has been granted to offer and issue securities by shelf registration, additionally disclose the approved amount and information regarding securities to be issued or already issued: None.

(II) List or major shareholders: List all shareholders with a stake of 5 percent or greater, and if those are fewer than 10 shareholders, also list all shareholders who rank in the top 10 in shareholding percentage, and specify the number of shares and stake held by each shareholder on the list .

April 12, 2025

Shares	Number of Shares held	Shareholding
Major Shareholders		
Chung, Tsung-Ming	11,265,032 [Note]	7.38%
Nomura Taiwan Superior Equity Fund	4,362,000	2.86%
Taishin International Bank in custody for Cathay Taiwan High Dividend Umbrella Trust Fund Cathay Taiwan High Dividend Equity Fund	3,896,000	2.55%
Labor Pension Fund	3,585,000	2.35 %
Hua Nan Commercial Bank in custody for Cathay Dragon Fund	3,365,000	2.21%
CMC Magnetics Corporation	2,740,000	1.80%
Lu Liao Keng Co., Ltd.	2,500,000	1.64%
Taiwan Business Bank in custody for Nomura Taiwan Small Cap Fund	2,047,000	1.34%
Chang Hwa Commercial Bank in custody for Cathay Greater China Fund	1,830,000	1.20%
Taipei Fubon Bank in custody for Cathay Securities Investment Trust Fund	1,618,000	1.06%

[Note] Includes shares under trust with discretion reserved.

(III) Dividend Policy and Implementation thereof

1. Dividend policy adopted in the Articles of Incorporation

If the Company records a surplus earning at the close of a fiscal year, it shall pay the taxes, offset losses to be covered and then set aside 10% of the balance as legal reserve in accordance with the laws and regulations provided the amount of accumulated legal reserve has yet to reach the amount of the paid-up capital of the Company, then set aside or return the special reserve required by laws or competent authority. The balance (distributable profit) together with accumulated unappropriated earnings are available for appropriation, and the board of directors shall draft a plan for allocating surplus earnings and submit it to the shareholders for resolution.

Where the Company distributes preceding surplus earning in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto, a report of such distribution shall be submitted to the shareholders' meeting.

Where the Company incurs no loss, it may distribute its legal reserve and capital reserve set forth in Article 241 of Company Act, in whole or in part, by issuing new shares or by cash. Where legal reserve is distributed by issuing new shares or by cash, only the portion of legal reserve which exceeds 25 percent of the paid-up capital may be distributed.

Where the Company distributes the preceding legal reserve and capital reserve set forth in Article 241 of Company Act in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto, a report of such distribution shall be submitted to the shareholders' meeting.

The Company may distribute surplus earnings after taking into consideration of financial, business, and operational factors. Each year shareholders' dividend appropriated from retained earnings available for distribution shall not be less than 30% of earnings available for appropriation for the year. Shareholders' dividend may be made by way of cash or stock dividend and shall be made preferably by way of cash and the ratio for cash dividend shall be more than 50% of total shareholders' dividend.

The Company shall set aside special reserve. As for the shortfall of the "net increase in fair value of investment properties accumulated for the previous year" and "net debit balance of other equity items for the previous year" before the distribution of the surplus, a special reserve of the same amount shall be provided from the unappropriated earnings for the previous year. If the special reserve is still insufficient, it will be added to the net profit for the year plus the amount of the current unappropriated earnings.

2. Dividend distributions proposed at the most recent year Shareholders' Meeting

Earnings distribution of cash dividend has been approved by the Board of Directors on March 5, 2025.

Dynapack International Technology Corporation Earnings distribution for 2024

Unit: NT

Item	Amount
(1) Net profit for the year 2024	2,672,648,003
(2) Remeasurement of defined benefit plans for the year 2024	3,541,797
(3) Net profit for the year 2024 plus the amount of items other than net profit for the year 2024 but included in current unappropriated earning	2,676,189,800
(4) Appropriation of legal reserve	(267,618,980)
(5) Reversal of special reserve	397,755,854
(6) Retained earnings in 2024 available for distribution	2,806,326,674
(7) Unappropriated retained earnings at the beginning of the period	1,857,631,150
(8) Retained earnings available for distribution as of December 31, 2024	4,663,957,824
(9) Distribution item	
Shareholders' dividend- cash (NT\$12.5 per share)	(1,906,987,763)
(10) Unappropriated retained earnings at the end of the period	2,756,970,061

[Note] Priority to distribute 2024 available earnings

3. If a material change in dividend policy is expected, provide an explanation: None.
- (IV) Effect upon business performance and earnings per share of any stock dividend distribution proposed or adopted at the most recent shareholders' meeting.

No stock dividend distribution was proposed.

- (V) Compensation of employee, director and supervisor

1. The percentages or ranges with respect to employee, director, and supervisor compensation, as set forth in the company's articles of incorporation.

According to Articles 27 of Articles of Incorporation, if the Company records a profit for the current year, it shall appropriate no less than 2% of the profit for employee compensation and no more than 3% of the profit for director compensation. However, if the Company has accumulated losses, it shall reserve a portion of the profit to offset the losses first and make appropriation for employee and director compensation.

The aforesaid employee compensation may be distributed by way of shares or cash while the director compensation may only be paid in cash.

The Company's employee treasury stock, employee stock warrants, employees' rights to subscribe for any newly-issued shares, new restricted employee shares, and employee compensation may be released to the parents' or subsidiaries' employees meeting specific requirements.

2. The basis for estimating the amount of employee, director, and supervisor compensation, for calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period.

- (1) Basis of estimation:

According to the Articles of Incorporation, for 2024, the Company appropriated employees' compensation and directors' compensation in the amount of NT\$70,000,000 and NT\$15,000,000 which was 2.367% and 0.507% respectively of net profit before income tax, employees' and directors' compensation.

- (2) Basis for calculating number of shares to be distributed as employee compensation:

As employee compensation is distributed in stock, the number of shares to be calculated by taking the amount of stock compensation approved by the Board meeting divided by the closing price one day before the Board meeting, also taking into consideration of effect on ex-rights and ex-dividend. In the case that number of share to be paid is less than one share, cash payment should apply.

- (3) Accounting treatment for discrepancies between actual distribution and estimation

When there is difference in the amount between Board approved and originally estimated, the difference should be recognized in the year of estimation. When adjustment is needed after publication of annual financial statements, such adjustment should be treated as change in accounting estimates which should be recognized in subsequent year.

3. Information on distribution of compensation approved by the Board of Directors

- (1) The amount of any employee compensation distributed in cash or stocks and compensation for directors and supervisors. If there is any discrepancy between that amount and the estimated figure for the fiscal year, the discrepancy, its cause, and the status of treatment shall be disclosed:

On March 5, 2025, the Board resolved compensation for employee and directors in the amount of NT\$70,000,000 and NT\$15,000,000 to be paid in cash. There is no difference from the originally estimated in 2024.

- (2) The amount of any employee compensation distributed in stocks, and the size of that amount as a percentage of the sum of the after-tax net income stated in the parent company only financial reports or individual financial reports for the current period and total

employee compensation: Not applicable.

4. The actual distribution of employee, director, and supervisor compensation for the previous fiscal year (with an indication of the number of shares, monetary amount, and stock price, of the shares distributed), and, if there is any discrepancy between the actual distribution and the recognized employee, director, or supervisor compensation, additionally the discrepancy, cause, and how it is treated:

On March 5, 2024 the amount of distribution of employee and director compensation resolved by the Board of Directors were NT\$70,020,000 and NT\$12,000,000 respectively for 2023. There is no difference between that and the originally recognized in the 2023 financial statements.

(VI) Status of the Company repurchasing its own shares: None.

II. Corporate Bonds: None.

III. Preferred Shares: None.

IV. Global Depository Receipts (GDRs): None.

V. Status of employee stock options:

(I) Status of unexpired employee stock option plan

April 12, 2025

Types	Fourth employee stock option	Fifth employee stock option
Date of effective registration and number of total units	November 12, 2019 5,000 units	September 9, 2021 3,000 units
Date of issuance	November 12, 2019	September 17, 2021
Number of units issued	5,000 units. Each unit may subscribe 1,000 shares of common stock.	1,076 units. Each unit may subscribe 1,000 shares of common stock.
Number of units available for issuance	-	[Note 1]
Ratio of exercisable shares to total issued and outstanding shares (%)	3.4%	0.72%
Duration	5 years	5 years
Exercise method	Issuance of new shares	Issuance of new shares
Conditional conversion period and percentage (%)	The option will vest and become exercisable by the date and percentage listed below. Vesting schedule Ratio of accumulated highest exercisable option 2 years after granted 50% 3 years after granted 75% 4 years after granted 100%	
Option shares exercised	4,532,500 shares	573,000 shares
Amount of option exercised	NT\$45,325,000	NT\$5,730,000
Option shares exercisable	Expired on November 11, 2024	398,000 shares[Note 2]
Exercise price		NT\$71.9
Ratio of exercisable shares to total issued and outstanding shares (%)		0.26%
Impact to Shareholders' equity		There will be no significant impact as common shares will only be diluted by 0.26%.

[Note 1] 1,924 units were not issued and expired on 2022/9/9.

[Note 2] Excluding invalidated stock options of 105,000 shares.

(II) Names of managerial officers and top ten employees holding employee stock options, along with the cumulative number of such options exercised by said persons as of the date of publication of the annual report.

April 12, 2025

April 12, 2023

	Title	Name	Number of option shares granted (thousand shares)	Ratio of option shares to total issued shares (%)	Option exercised				Option not exercised								
					Option shares (thousand shares)	Exercise price (NT \$)	Amount of option excised (NT\$ thousand)	Ratio of option shares to total issued shares (%)	Option shares (thousand shares)	Exercise price (NT \$)	Amount of option excised (NT\$ thousand)	Ratio of option shares to total issued shares (%)					
Managerial Officers	President	Chang, Chung-Hsing	1,664.5 [Note 2]	1.09%	1,652.0	55.8	44,082.0	1.08%	-	-	-	-					
	Senior Advisor	Sheu, Ju-Jing															
	Senior Vice President	Chen, Shen-Mao															
	Senior Vice President	Chang, Ying-Yin [Note 1]															
	Senior Vice President of Finance and Head of Accounting	Lin, Yu-Huei															
	Vice President	Yen, Ching-Feng	150 [Note 3]	0.10%	-	76.5	-	-	150	71.9	10,785	0.10%					
	Vice President	Luo, Yu-Sung [Note 1]															
	Vice President	Wang, Wen-Kuang															
	Vice President	Chen, Kuan-Hsu															
	Senior Assistant Vice President	Chiu, Kuan-Ling															
	Senior Assistant Vice President	Wu, Ming-Yuan															
	Assistant Vice President	Cheng, Cheng-Heng															
	Assistant Vice President	Fon, Rong-Hua															
	Assistant Vice President	Chen, Wen-Yi															
	Assistant Vice President	Liao, Wen-Chin															
	Assistant Vice President	Chen, Yau-Feng															
	Assistant Vice President	Yeh, Yih-Sueh															
	Executive Assistant to Chairperson	Chung, Hsiang-Heng															
	Assistant Vice President	Ho, Wei-Te															
	Corporate Governance Officer	Huang, Szu-Yuan															
Employees	Employee	Kuo, Sheng-Jung [Note 1]	647.5 [Note 2]	0.42%	647.5	55.8	17,019.0	0.42%	-	-	-	-					
	Employee	Kuo, Chun-Lin															
	Employee	Liu, Pin-Tung															
	Employee	Tsai, Jui-Pin				48.6	7,994.7										
	Employee	He, Yin-Mo															
	Employee	Wu, Ming-Hao				44.9	7,992.2										
	Employee	Lee, Chih-Huei [Note 1]															
	Employee	Yang, Su-Chun															
	Employee	Lee, Shenh-Siung															
	Employee	Hsueh, Hsiu-Chung															
	Employee	Sung, Kuo-Hsiang															
	Employee	Chen, Tsung-Ming															
	Employee	Chen, Tsai-Yuan															

[Note 1] Resigned

[Note 2] Granted on November 12, 2019.

[Note 3] Granted on September 17, 2021.

[Note 4] 12.5 thousand share expired.

[Note 5] Number of total issued shares per the change registration filed with the Ministry of Economic Affairs.

VI. Status of New Restricted Employee Shares: None.

VII. Status of issuance of new shares in connection with merger or acquisition or with acquisition of shares of any company: None.

VIII. Status of implementation of capital allocation plan: None.

Four. Operational Overview

I. Description of the business

(I) Scope of Business

1. Major lines of businesses

- (1) Manufacture of Power Generation, Transmission and Distribution Machinery.
- (2) Manufacture of Batteries and Accumulators.
- (3) Electronics Components Manufacturing.
- (4) International Trade.
- (5) Housing and Building Development and Rental.
- (6) Industrial Factory Development and Rental.
- (7) Specific Area Development.
- (8) New Towns, New Community Development.
- (9) Real Estate Business.
- (10) Real Estate Leasing.
- (11) All business items that are not prohibited or restricted by law, except those subject to special approval.

2. Weight of major products

Unit: NT\$ thousand

Product item	Sales for 2023	% of total sales	Sales for 2024	% of total sales
Lithium ion battery pack	17,201,395	99.8%	13,901,105	99.9%
Others	29,033	0.2%	10,468	0.1%
Total	17,230,428	100.0%	13,911,573	100.0%

3. Current products

- (1) Battery pack for notebooks
- (2) Battery pack for tablets
- (3) Hand-held battery packs
- (4) Wearable devices battery packs
- (5) Battery pack for uninterruptible power supply for servers and data centers
- (6) Energy storage battery pack
- (7) Battery pack for electric bicycles, motorcycles, and tricycles
- (8) Battery pack for Automatic Guided Vehicle (AGV) and Rail Guided Vehicle (RGV)
- (9) Medical devices battery packs

4. New products planned for development

- (1) Small and medium-sized high-voltage energy storage cabinets.

(II) Industry overview

1. Current status and development of the industry

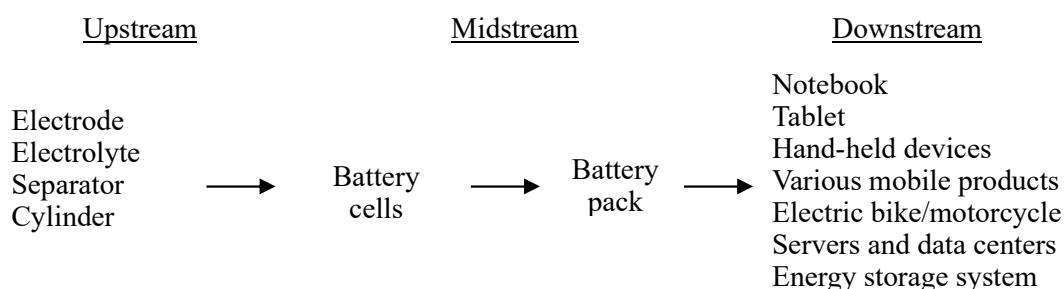
- (1) Due to the popular use of portable consumer electronic products such as notebook PCs, tablet PCs and mobile phones, the rechargeable battery has become an indispensable component of electronic products. The Company is a manufacturer of rechargeable battery packs, which are widely used in above mentioned electronic devices and equipment and are closely correlated

to the commercial success of downstream industry related applications. The current industry status and development of related applications are described below.

According to DIGITIMES Research, global notebook shipments in 2024 reached 174 million units, representing a 4.2% increase from 2023. The growth was driven by easing inflation, upgrades to Microsoft operating system, increased enterprise demand for security, and the rise of AI PC. Global notebook shipments are projected to reach 179 million units in 2025, up 2.8% from 2024, driven by Japan NEXT GIGA project, growing global enterprise demand for mid-to-high end devices, coupled with the roll out of Microsoft Windows 11, and AI productivity tool such as Copilot. In consumer sector, demand is anticipated for higher end models and upgraded specifications. However, the overall consumer sector remains challenging due to political and economic uncertainties such as geopolitics, wars between Russia-Ukraine and Israel-Hamas, tariff influence, and price competition.

- (2) In 2024, global server shipments reached 14.69 million units, primarily driven by major cloud service providers competing for high-end AI servers and platform upgrades of certain general-purpose servers. In addition, China cloud service providers saw stronger power in shipments due to lower comparison base and aggressive purchase of high-end AI servers. In 2025, the demand and supply momentum for server is expected to be suppressed due to an unstable macroeconomic environment, the new tariff policies, and ongoing US-China geopolitical competition, resulting in supply chain adjustments. However, the growing demand from major cloud service providers and enterprises demand for generative AI applications have become the main driver of server market growth. As servers and data centers continue expand, the demand for uninterruptible power supply (UPS) and battery backup unit (BBU) is expected to increase. According to DIGITIMES Research, shipments are expected to reach 15.66 million units in 2025, representing a 6.6% growth from 2024.
 - (3) Global trend towards energy saving and carbon reduction, as well as green policies, and investments from businesses have accelerated the development of electric bicycle products which market acceptance have increased. The electric bicycle market has continued to grow in recent years due to the impact of COVID that many people in Europe and America have switched to bicycle for commute instead of using public transportation. However, in 2024, the momentum for electric bicycle remained suppressed due to global economic fluctuations and inventory adjustments resulting in the industry prioritizing digestion of entry-level products, while demand for high-end remained weak. According to the forecasts by EIU, S&P Global, and IMF, the inventory reduction in the European and US markets is expected to near completion by 2025, coupled with push for green policies globally, may support a recovery in bicycle demand. Uncertainties of global economic conditions due to tariff issues remain key factors to watch.
2. The links between the upstream, midstream, and downstream segments of the industry supply chain

The battery pack industry can be divided into the upstream industry, which is the supply of raw material; midstream industry, which is the manufacturing of battery cells and the assembly of battery packs; and the downstream industry, which are the manufacturers of IT and Non-IT applications.



For the upstream raw material, a battery cell is mainly formed by four components, namely electrodes (cathode and anode), electrolyte, separator and cylinder. However, the requirements for functions and materials may differ according to the battery types.

The Company represents the midstream manufacturer in battery pack assembly, which mainly engaged in selecting the appropriate battery cells and assembling them into battery pack with protection circuit and other mechanical parts to meet downstream customers' requirement.

The downstream applications of battery pack include a variety of consumer product, light electric vehicle, server, data center, and energy storage equipment.

3. Product development trends and competition

(1) Various product development trends

① Battery pack products are heading toward high capacity and durability

As the portable 3C mobile devices are developing toward a light and thin trend and consumers are taking into consideration the energy-saving, durability of batteries, the market need for high energy density and long-lasting lithium polymer battery modules are growing.

② Energy storage and battery backup unit ("BBU") are gaining popularity

As global environmental protection awareness strengthens, advanced countries promote green policy and data center constructions driven by Artificial Intelligence, via collaboration effort with international power system vendors, the development of large high power energy storage and BBU will be the new future battery pack trends.

③ The percentage of light electric vehicles adopting lithium ion batteries is increasing.

A lead-acid battery is the main battery used in light electric vehicles. However, lithium-ion batteries have higher energy density and better looping properties. As such, the percentage of light electric vehicles adopting lithium-ion batteries is growing every year. When the energy density of batteries is increased, the weight and size of the battery can be lowered substantially, which can facilitate the design of light electric vehicles to be lighter and more diverse. In addition to the commonly used 18650 batteries, the market is gradually shifting towards larger cylindrical batteries such as 21700, which improves the overall utilization and energy density.

(2) Competition

For battery packs assembly, in addition to existing battery module companies in Taiwan, manufactures of lithium battery cell in Japan, Korea, and China are also integrating downstream battery pack production. The battery pack industry's competition is getting tougher. As a professional battery modules manufacturer, apart from the competitive advantages in the existing costing and good quality, Dynapack has to strengthen its flexibility and speed while carefully selecting products and customers, to build up a unique competitive advantage in the ever-changing competitive market.

(III) Technology and R&D

1. Yearly R&D expenditure during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report

Unit: NT\$ thousand

Item/Year	2024	As of March 31, 2025
R&D expense	382,826	103,758
Net operating revenue	13,911,573	2,362,947
Percentage of R&D expenditure over net operating revenue	2.8%	4.4%

2. Technologies or products successfully developed during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report

Year	Main R&D performance
2024, to date	(1) Continued to enhance modular designs for high power, high voltage and high current battery packs. Specifically, the enhancements in data center BBU temperature simulation and thermal dissipation have significantly reduced energy consumption and ensured a longer useful life. (2) Implementing modular design and developing automated production to support the manufacturing of large battery packs, which resulted in stabilization of manufacturing quality and improvement in yield and efficiency. (3) Continued to develop battery design platform to consolidate parts, manage design costs, stabilize design quality and shorten product development timelines, which resulted in enhancing market competitiveness. (4) Continued to develop battery information platform by expanding the integration between battery packs and end systems, and strengthening design capabilities of firmware and software application interface. (5) Continued establishment of electric control system (comprising controller, motor, and battery) which integrates software and hardware applications for battery packs for light electric vehicle. In addition, in response to the demand for AI vehicles, it would require integrating Artificial Intelligence of Things (AIoT) module design into battery packs, thus expanding applications of light electric vehicles, enhancing product innovation, and strengthening market competitiveness. (6) The number of approved patents in Taiwan is 44; the number of approved patents in China is 25; the number of approved patents in the United States is 2; and the number of approved patents in Japan is 5.

(IV) Long and short-term business development plans

1. Short-term development plans

- (1) Strengthen customer relationships to sustain economies of scale.
- (2) Continue to enhance research and development (R&D) of battery packs for BBU and collaborate with power supply companies to become a major supplier within the industry.
- (3) Continue to invest in battery packs for light electric vehicles, including enhancing design capabilities and seeking suitable supplier and customer partnerships.
- (4) Continue to develop industrial and commercial energy storage systems and seek suitable supplier and customer partnerships.
- (5) Expand production capacity for both IT and Non-IT products in the Thailand plant and increase the extent of automation.
- (6) Optimize the workforce in the China plant to better control costs and maintain competitiveness.
- (7) Expand production capacity for Non-IT products in our Taiwan and Thailand plants.
- (8) Engage in leasing the second building in the A7 Technology Park and plan for the development of the other land lot in the same Park

2. Long-term development plans

- (1) Improve gross margin by increasing the proportion of Non-IT products and become one of the main supplier of battery packs for BBU.
- (2) Increase investments in R&D human resource and in R&D and production equipment for Non-IT products.
- (3) Expand production capacity in our Taiwan and Thailand plants.
- (4) Enhance customer satisfaction and loyalty. Continue to promote ESG initiatives by reducing carbon emissions, promoting environmental protection, fulfilling social responsibility and strengthening corporate governance.

II. Market and production

(I) Market Analysis

1. Sales by geographic areas for main products and services

Unit: NT\$ thousand

Sales areas	2023		2024	
	Sales amount	Ratio (%)	Sales amount	Ratio (%)
USA	10,889,244	63.2	7,351,219	52.8
Taiwan	4,525,378	26.3	5,743,677	41.3
China	1,027,443	6.0	665,011	4.8
Thailand	-	-	9,755	0.1
Others	788,363	4.5	141,911	1.0
Net sales revenue	17,230,428	100	13,911,573	100

2. Market Share

Unit: thousand sets

Year	Sales volume of Notebooks and Tablet		
	Sales volume of Dynapack	Global sales volume	Market share of Dynapack
2020	39,240	361,000	11%
2021	43,822	416,000	11%
2022	34,498	329,000	11%
2023	30,635	294,900	10%
2024	22,654	321,000	7%

Source: IDC/DIGITIMES Research/Canalys

3. Future market demand and supply conditions and growth potential

(1) Notebooks

According to DIGITIMES Research, global notebook shipments in 2025 are projected to reach 179 million units, up 2.8% from 2024, driven by Japan NEXT GIGA project, growing global enterprise demand for mid-to-high end devices, coupled with the roll out of Microsoft Windows 11, and AI productivity tool such as Copilot. Consumer sector is expected to see a steady increase in shipments due to demand for higher end models and upgraded specifications.

The rapid development of AI server is expected to push AI PC penetration. As computing power enhances, demand for longer battery life will also increase.

(2) Servers

In 2025, the demand and supply momentum for server is expected to be suppressed due to an unstable macroeconomic environment, the new tariff policies, and ongoing US-China geopolitical competition resulting in supply chain adjustments. However, the growing demand from major cloud service providers and enterprises demand for generative AI applications have become the main driver of server market growth. According to DIGITIMES Research, shipments are expected to reach 15.66 million units in 2025, representing a 6.6% growth from 2024.

The demand for battery backup unit (BBU) in data centers will grow as computing power and power consumption increase. The use of Li-ion battery is no longer limited to the 18650, as the industry is increasing exploring the applicability of 21700 cells. With the trend toward high voltage system, the key success factors for future data center BBU include integrated design of electrical, mechanical, and firmware.

(3) Light electric vehicles

According to the forecasts by EIU, S&P Global, and IMF, the inventory reduction in the European and US markets is expected to near completion by 2025, coupled with push for green policies globally, may support a recovery in bicycle demand.

The global bicycle market is becoming increasingly polarized, with low-end segment contracting while high-end and electric bicycle continue to grow. The market is shifting toward higher price driven by advancements such as carbon fiber bike frame, electronic control unit, and AI smart features, premium brands with innovative design and technology are expected to remain more competitive.

4. Competitive niche

(1) Competitive advantage in product quality

To ensure the product functionality and safety, the Company strictly manages the quality control of battery cells and testing of protection circuit. The Company obtained several international quality certifications including ISO9001 Quality Management System, IECQ QC080000 Hazardous Substance Process Management System, and ISO13485 Medical Device Quality Management System and obtained approval from international brands. Via internal and external audits and years of quality improvement effort, the safety and reliability of the Company's products are enhanced further.

(2) Competitive advantage in manufacturing

①Complete supply chain and high flexibility

The Company has an organized and systematic supply chain management and operating mechanism, as well as maintaining smooth communication and frequent interaction with cell and IC suppliers, and collaborating the planning of raw material needs with customers. As such, the Company can provide customers with a stable and definite supply schedule.

②High production efficiency, speedy delivery and flexible production

The Company rolls out information products in tandem with consumer trends to meet the consumers' need for new functions. As such, adaptable and diverse products are crucial in marketing and sales. The Company developed testing program and facilities (e.g. AI vision inspection system), modular work station, and automated production line to reduce manufacturing costs and ensure consistent quality while timely adjusting production schedule to cater to customers' shortening the period for launching products. The Company is not only able to meet the mass production needs of the customers, it can also cater to the market of producing a high variety of products in small quantities to meet the flexibility and delivery needs of customers.

③Competitive pricing

To increase the pricing competitiveness of products, apart from increasing production efficiency to reduce product cost, the Company continues to improve product development and process, and has built the infrastructure capable of flexible automation, smart manufacturing, complete system management, KPI visuals, and early warning mechanism, effectively saving various costs and providing products with competitive pricing.

(3) Competitive advantage in R&D

①Short product development and design period and provision of customized design

The Company has cooperated with the international notebook makers for years and built good working relationships. The Company also develops new product areas continuously, including technology for backup, mobility, and energy storage battery packs. Via design standardization, the Company can effectively shorten the product development and design period and ensure design quality. Further, the Company possesses good designing capabilities. The Company's laboratory has been certified by ISO17025, UL, and TUV, and has verification capabilities and equipment that comply with international regulations. The Company can customize battery packs for the customers' various products while maintaining high production efficiency and proper costing control.

②Rich technological experience and close system integration

The R&D team has accumulated years of experience in various battery cell types, control IC and mechanism design. They have much technological experience, possess good

hardware and software design and certification capabilities, and obtain UL1973 and UL2271 certification, demonstrating strong understanding of product applications and customer needs. The products developed are thus widely recognized by customers.

5. Positive and negative factors for future development and countermeasures

Positive factors

(1) Optimal design capabilities

The Company possesses superior design capabilities for hardware and software and thus can customize battery packs for various products of the customers. Customers recognize the product's quality. Apart from 3C applications, the Company also makes an effort in the technologies of backup, mobility and energy storage battery packs. The Company also possesses years of experience in automated equipment designing, and thus can properly integrate and develop product functions, lower costing and improve production.

(2) Good product quality and high production efficiency

Since incorporation, the Company endeavors in enhancing product quality. Apart from introducing automated production facilities and testing equipment to increase production efficiency and product quality, the Company is also actively constructing new production lines to increase the overall production capacity and better product standardization to cater to new orders from customers.

(3) Rapid development of AI

Driven by the rapid development of AI, demand for AI PC, server and data center continues to grow, boosting business for BBU and other related battery.

Negative factors and countermeasures

(1) Cell supply

The primary raw material is battery cell, mainly imported from China, Korea and Japan. The battery market is characterized as an oligopoly. As such, the cell supply will subject to the fluctuation of foreign exchange rates, delivery, pricing and supply shortage. If the Company cannot secure the adequate supply of raw materials, it will bring a certain degree of risk to the business operation.

Countermeasures

- ① Maintain good relationships and interaction with suppliers to ensure the stability of raw material sources.
- ② Actively cultivate new battery cell suppliers, expand sources of battery cells, and lower battery cell supply risk.
- ③ Collect information on foreign exchange for the Company to mitigate forex risk.

(2) Competitive market

Operating costs are expected to rise, putting pressure on profitability, as consumer electronic market (IT) faces intense price competition driven by global economic condition and oversupply, compounded by diverse manufacturing requirements due to geopolitical issues.

Countermeasures

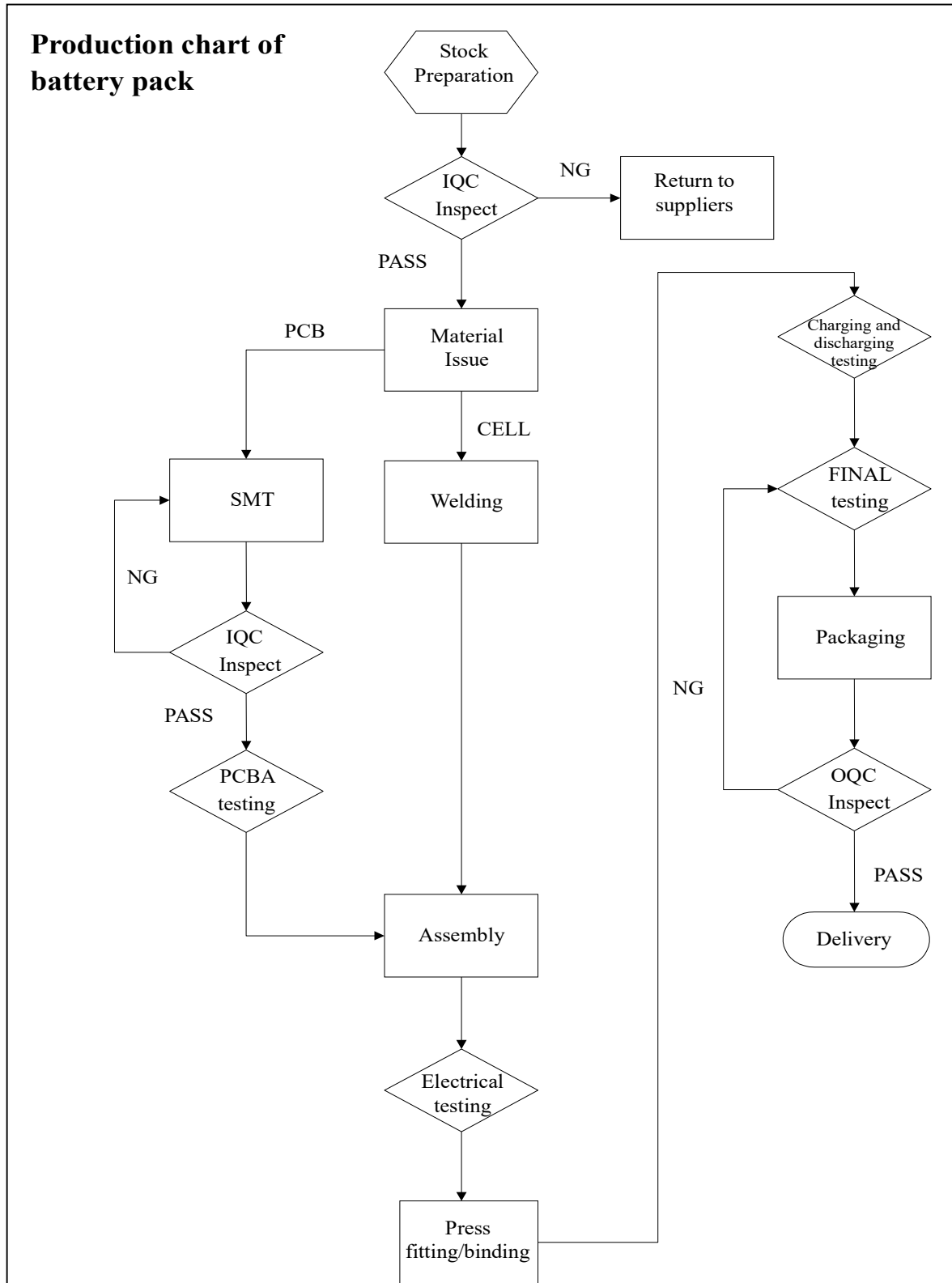
- ① Optimize production process, enhance smart manufacturing capabilities, expand automate production and implement factory digitization to increase the machinery efficiency and thus the production quality and volume and save unit labor cost and manufacturing costs.
- ② Reduce material cost and increase price competitive by developing a supply chain of high quality and cost competitive raw materials.
- ③ Uphold gross margin by strengthening technology capability and increasing the proportion of Non-IT products.

(II) Usage and manufacturing processes for main products

1. Usage of main products

The main product of the Company is lithium-ion battery packs served as a power source for notebook, servers and data centers.

2. Manufacturing processes



(III) Supply situation of major raw materials

Major raw material	Supplier	Supply situation
Battery cells	Company A, Company B, Company C	Good, stable

The Company is a manufacturer of small-sized secondary battery pack and its main raw material is battery cell. The Company has maintained a good relationship with suppliers, hence the sources and pricing of supplies are very stable.

- (IV) A list of any suppliers and clients accounting for 10 percent or more of the company's total procurement (sales) amount in either of the 2 most recent fiscal years, the amounts bought from (sold to) each, the percentage of total procurement (sales) accounted for by each, and an explanation of the reason for increases or decreases in the above figures. Where the company is prohibited by contract from revealing the name of a client, or where a trading counterpart is an individual person who is not a related party, it may use a code in place of the actual name.

1. List of major suppliers

Major suppliers for the 2 most recent fiscal years

Unit: NT\$ thousand

Item	2023				2024				As of first quarter of 2025			
	Name	Amount	(%)	Relation with issuer	Name	Amount	(%)	Relation with issuer	Name	Amount	(%)	Relation with issuer
1	Company A	3,238,517	23.6%	None	Company A	2,343,564	22.0%	None	Company A	642,874	26.5%	None
2	Company B	3,016,167	21.9%	None	Company B	2,333,049	21.9%	None	Company B	443,893	18.3%	None
3	Company C	2,059,398	15.0%	None	Company C	1,137,584	10.7%	None	Company C	300,581	12.4%	None
	Others	5,427,461	39.5%	None	Others	4,822,960	45.4%	None	Others	1,037,561	42.8%	None
	Total	13,741,543	100%		Total	10,637,157	100%		Total	2,424,909	100%	

Suppliers that constituted more than 10% of total purchases for the most recent two years were battery cell suppliers. The changes in percentage for 2024 were mainly due to adjustments to meet customers' requirements and the battery cell supply circumstances.

2. List of major clients

Major clients for the 2 most recent fiscal years

Unit: NT\$ thousand

Item	2023				2024				As of first quarter of 2025			
	Name	Amount	(%)	Relation with issuer	Name	Amount	(%)	Relation with issuer	Name	Amount	(%)	Relation with issuer
1	Customer A	6,779,134	39.3%	None	Customer A	5,866,929	42.2%	None	Customer A	1,068,448	45.2%	None
2	Customer B	4,097,818	23.8%	None	Customer B	2,738,906	19.7%	None	Customer B	565,943	24.0%	None
3	Customer C	3,067,153	17.8%	None	Customer C	1,945,946	14.0%	None	Customer C	416,701	17.6%	None
					Customer D	1,477,360	10.6%	None				
	Others	3,286,323	19.1%	None	Others	1,882,432	13.5%	None	Others	311,855	13.2%	None
	Total	17,230,428	100%		Total	13,911,573	100%		Total	2,362,947	100%	

The changes in percentage for customers that constituted more than 10% of the total sales for the most recent two years of the consolidated Company were mainly due to change of customers' needs.

III. Employees employed Information

Year		2023	2024	As of April 12, 2025
Number of employees	Direct labor	1,775	1,196	1,179
	Indirect labor	712	645	656
	Total	2,487	1,841	1,835
Average age		33.0	40.4	39.8
Average years of service [Indirect labor]		8.2	9.1	7.9
Average years of service [Total labor]		3.4	6.8	6.2
Distribution of education (%)	Ph.D.	0.1%	0.1%	0.1%
	Master's Degree	3.3%	4.5%	4.5%
	Bachelor's Degree	19.7%	26.5%	28.5%
	High School	76.0%	65.1%	63.9%
	Below High School	0.9%	3.8%	3.0%

[Note] Disclose in the consolidated basis.

IV. Disbursements for environmental protection

Any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to environmental pollution incidents (including any compensation paid and any violations of environmental protection laws or regulations found in environmental inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions) and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided.

In 2024 and up to the annual report publication date, the Company did not incur any material losses due to pollution incidents or violation of EU Restriction of Hazardous Substances (RoHS).

V. Labor relations

(I) List any employee benefit plans, continuing education, training, retirement systems, and the status of their implementation, and the status of labor-management agreements and measures for preserving employees' rights and interests.

1. Employee benefits

- (1) Offer group lunch, subsidy for meals and long-distance commute, and parking spaces.
- (2) Bonuses for birthday, bonuses and gift for major Chinese holidays and subsidy for group dining, wedding, and funeral expenses.
- (3) Regularly organize recreational activities and corporate retreat at least once a year.
- (4) Organize social events and keynote speeches from time to time.
- (5) Set up breastfeeding rooms and gymnasiums at office buildings.
- (6) Implement employee stock options, year-end bonuses, and incentive system.
- (7) Set appropriate funding for Employee Benefits Committee.
- (8) Provide labor and health insurance and arrange health check-ups every two years. Provide business travel insurance and group insurance. Group insurance plan is paid by the Company and covers employees and family members including term life insurance, catastrophic illness, injuries, and hospital expense.

2. Career development and training for employees

- (1) In order to respond to the rapid changes in the industry and ensure the development of employees' talents, the company has established "Procedures for Employee Training" and formulate an annual employee training plan and provide employees opportunities and funds to participate in internal and external training in accordance with this procedures, so that each employee can contribute what they have learned and through work and training to improve work quality , functions and create the company's overall profits at the same time.

The Company has been awarded the bronze medal for Talent Quality -management System (TTQS) by Workforce Development Agency, Ministry of Labor in 2023. This is the recognition of our continuous improvement in training quality since grant of TTQS threshold in 2021.

Course	Session	Total number of participants	Total number of training hours	Total expense
Training for new recruits	479	5,065	25,023	NT\$858 thousand
Professional training	4,176	25,138	50,960	
Management capability	199	1,671	6,952	
General course	1,072	10,344	22,206	
Digital learning	37	609	2,149	
Total	5,963	42,827	107,290	

- (2) Status of corporate governance training and education of the Company's managers (General manager, assistant general managers, heads of Accounting and Finance Divisions ,and Corporate governance officer) and internal auditor.

Job title	Name	Date of training	Course title	Hours of training
Senior Vice President of Finance and Head of Accounting	Lin, Yu-Huei	2024/01/17	Analysis of Common Challenges in Investing in Thailand	3
		2024/09/25	Overview of the Latest ESG-related Regulations in Annual Report Preparation and the Practical Impact of Net Zero Emissions on Financial Statements.	6
		2024/10/25	2024 Legal Compliance Seminar on Insider Trading for Listed and Non-Listed Public Companies.	3
		2024/11/21 ~ 2024/11/22	Continuing Education for Principal Accounting Officer of Issuers, Securities Firm, and Securities Exchange	12
Corporate governance officer	Huang, Szu-Yuan	2024/03/26	Legal Matters Board Directors Should Know About Ethical Corporate Management Best Practice Principles	3
		2024/05/10	Nomination and Compensation Committees in the U.S. law: Case Analysis	3
		2024/08/23	Labor-Management Dispute Prevention and Corporate Governance	3
		2024/08/29	Performance Evaluation of Board of Directors	3
Head of Internal Audit Division	Wang, Yi-Ming	2024/06/14	Latest ESG-related Regulations in Annual Report Preparation and Practice Study of Internal Audit	6
		2024/10/22	Overview of Key Issues and Common Weakness Identified in Internal Control for Listed Public Companies	6
		2024/11/20	A Guide for Internal Auditor : How to Interpret Business Performance and Risks from IFRS Financial Statements	6

- (3) Certifications obtained from the relevant competent authorities by personnel of the Company involving transparency of financial information.

- ① ROC CPA: Senior Vice President Lin, Yu-Huei
- ② “Certification of Professional Qualification for Principal Accounting Officers of Issuers, Securities Firms, and Securities Exchanges” organized by Accounting Research and Development Foundation of ROC: Senior Vice President Lin, Yu-Huei

- ③ “Professional Training of Internal Audit” organized by The Institute of Internal Auditors-Chinese Taiwan/Computer Audit Association/Accounting Research and Development Foundation of ROC: Manager Wang, Yi-Ming

3. Retirement system

The implementation of the Company’s retirement system is in compliance with the Regulations for the Allocation and Management of the Workers’ Retirement Reserve Funds. The Company also established the labor pension supervision committee responsible for the approval of contribution, deposit, and payment of the labor pension fund. The Company maintains pension plans to safeguard employees’ life after retirement. For employees eligible for the pension system stipulated in the “Labor Standard Act”, pension benefits are calculated on the basis of the length of service and average monthly salaries of the 6 months before retirement. For employees eligible for the pension system stipulated in the “Labor Pension Act”, the Company makes monthly contribution to employees’ individual pension accounts at 6% of monthly salaries.

4. Agreement between employee and the Company and measures for preserving employees’ interests and rights

(1) Preserving employees’ interests and rights

- ① Appointment, dismiss and compensation of employees are determined in accordance with human resource protocols and procedures conforming to the labor law and the principles of respecting basic labor rights.
- ② The Company holds communication event at least once a year, which serves as the communication channel between the Company and employees. If a major business change arises, the Company will notify the employees in accordance with the labor law to preserve employees’ interests and rights.
- ③ The Company has set up the Employee Welfare Committee whose tasks including planning, custody and utilization of employee welfare fund and other matters related to employee welfare stipulated by relevant regulations.
- ④ “Labor-management meeting” system has been established in pursuant to the Labor Standard Act. The Labor-management meeting is comprised of 10 members equally from both the labor and management sides, in charge of formation and revision of “Employee Work Rules” to specify the rights and duties of labor and management and regular labor-management meetings are held to discuss and coordinate labor-management relations.

(2) Employees code of conduct and ethics

The Company has established the “Employee Work Rules” to specify the rights and duties of labor and management to improve the management system. Information can be found on the Company’s intranet.

The Company has established the “Ethical Corporate Management Best Practice Principles,” “Procedures for Ethical Management and Guidelines for Conduct” and “Code of Conduct” to provide proper guidance for Directors, Managers, and employees. For the relevant information, please refer to the Company’s website at [www.dynapack.com.tw/Corporate Governance Zone](http://www.dynapack.com.tw/CorporateGovernanceZone).

(3) Working environment and protective measures for employees’ personal safety

The Company has established the Office of Environment, Safety and Health in accordance with regulations and designated occupational health nurse to ensure workplace safety and hygiene.

Additionally, the Company has formulated safety and health management rules in accordance with occupational safety and health regulations and plant operations. Through systematic implementation of management measures- including routine inspections, safety and health education and training, workplace monitoring, employee health checkup, wellness management, and communication- the Company continues to promote occupational safety and health and strives to improve overall performance creating a safe

and comfortable workplace. Major production sites in Taiwan and China have obtained ISO 14001 and ISO 45001 certification.

For the above information, please visit the company's website at www.dynapack.com.tw/HumanResources.

- (II) List any losses suffered by the company in the most recent 2 fiscal years and up to the annual report publication date due to labor disputes (including any violations of the Labor Standards Act found in labor inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, the substance of the legal violations, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided : None.

VI. Cyber security management

- (I) Describe the cyber security risk management framework, cyber security policies, concrete management programs, and investments in resources for cyber security management.

1. Cyber security risk management framework and cyber security policies

The Group has established the Cyber Security Management Committee in 2018 to handle the review of cyber security management, risk assessment, classification and protection of information system, and continuous training and drill. It also has the "MIS Security Management Measures" in place to regulate the utility and conservation of MIS for the integrity and feasibility of MIS and the safety of related property. The Committee will report to the Board once a year regarding the status cyber security governance and strategy and direction thereof.

2. Concrete management programs

In view of emerging cyber security threats, the Group has enhanced cyber security protection capability by adjusting cyber security policies, enhancing network protection, and implementing data backup, and performed unscheduled vulnerability scanning and penetration testing to strengthen information security protection capabilities. The implementation status has been reported to the Board of Directors on December 25, 2024.

- (1) Adjusting cyber security policies: implementing behavior analysis system and using Artificial Intelligence for cyber security and implementing privileged access management to defend threats from credential theft and privilege abuse.
- (2) Enhancing network protection: upgrading to next generation firewall, utilizing Open DNS analysis, and implementing firewall to production lines.
- (3) Enhancing data backup system: upgrading hardware backup solutions and using cloud backup applications to risks.

3. Investments in resources for cyber security management

- (1) Designate personnel responsible for handling cyber security planning and protection.
- (2) Continue to assess and invest in cyber security protection system.

- (II) List any losses suffered by the Company in the most recent year and up to the annual report publication date due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.

VII. Important Contracts

Contract type	Counterparty	Period	Major Contents	Restrictions
Land purchase and sale contract	Ministry of the Interior	From signing the contract on April 18, 2012 until the registration of caution of all land areas have been cancelled in accordance with the contract terms.	On February 1, 2012, the Company, Chroma ATE Inc. and HERAN Co., Ltd. jointly obtained “Taoyuan Airport MRT A7 Station Development Zone Industrial Zone (Bid A) Bidding Investment Project” in Guishan District, Taoyuan City The total bid price was \$10,088,890 thousand. The ratio of each member is 30%, 35% and 35% respectively.	When applying for land title transfer, the awarded bidder agree that caution title is registered on undeveloped land by Ministry of the Interior. For land where a building use permit has been issued or is registered for factory use, the Ministry of the Interior should cancel registration of caution on a case-by-case basis.
Borrowing contract	Taishin International Bank	April 7, 2020 – April 7, 2025	Long-term borrowing	Comply with regulations stipulated in Action plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan by National Development Council.
Borrowing contract	CTBC Bank	August 31, 2023 – August 29, 2025	Mid-term borrowing	The consolidated financial statements must maintain the agreed financial ratios during the period of the borrowings.
Borrowing contract	CTBC Bank	January 30, 2020 – January 30, 2025	Long-term borrowing	Comply with regulations stipulated in Action plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan by National Development Council.
Joint construction and separate sale contract	Fu-Yu Construction Co., Ltd	January 31, 2019 – until the land transfer and receipt of full payment of sales price	The Company entered into the joint construction and separate sale agreement with Fu-Yu for a parcel of residential land of 13,378 square meters (approx. 4,046.9 pings) located on Lot 56, Lejie Section, Guishan District, Taoyuan City. Total selling price of the land is NT \$2.63 billion regardless of market fluctuation.	From the date of signing the contract, this land cannot be used for registration of other rights, leasing, lending, or occupation.
Lease agreement	King's Town Bank (the trustee of Millerful No.1 Real Estate Investment Trust)	December 15,2021– December 14,2026 December 15,2021– December 14,2031	The Company leased back partial floors of the building at No. 188, Wenhe Rd., Guishan Dist., Taoyuan City by sale-and-lease-back agreement.	None.
Construction contract	Immense Team Construction & Building Co.,Ltd.	July 12,2023– January 31,2025	Construction of the Company's second building	None
Construction contract	FU-GE Construction Company Limited	August 1, 2022 until the engineering acceptance	Construction of electrical and mechanical works of the Company's second building	None

Five. Review and Analyze of Financial Position, Performance, and Risks

I. Financial Position

Unit: NT\$ thousand

Item \ Year	December 31, 2024	December 31, 2023	Difference	
			Amount	%
Current assets	\$ 11,286,333	\$ 10,869,005	\$ 417,328	4
Property, plant and equipment	1,372,715	1,298,216	74,499	6
Other assets	3,719,348	4,120,873	(401,525)	(10)
Total assets	16,378,396	16,288,094	90,302	1
Current liabilities	4,517,792	4,950,835	(433,043)	(9)
Non-current liabilities	1,137,343	2,940,015	(1,802,672)	(61)
Total liabilities	5,655,135	7,890,850	(2,235,715)	(28)
Share capital	1,525,520	1,511,730	13,790	1
Capital surplus	2,265,227	2,203,785	61,442	3
Retained earnings	6,915,648	5,079,485	1,836,163	36
Other equity	16,866	(397,756)	414,622	104
Treasury stock	-	-	-	-
Total equity	10,723,261	8,397,244	2,326,017	28

(I) For the past two fiscal years, the main reasons for any material change in assets, liabilities and equity (the change between the beginning and end of the period exceed 20% and NT\$10 million) :

1. Non-current liabilities and total liabilities decreased mainly due to the decrease in long-term borrowing and refundable deposits.
2. Retained earnings and total equity increased mainly due to recognition of gain on disposal of investment property resulting in significantly increase in unappropriated earnings.
3. Other equity increased mainly due to the decrease in exchange losses on translation of the financial statements of foreign operations.

(II) The change above has no material effect to the Company.

II. Financial Performance

Unit: NT\$ thousand

Item \ Year	2024	2023	Increase (decrease)	Percentage of change (%)	Analysis of the change
Net operating revenue	13,911,573	17,230,428	(3,318,855)	(19)	1
Operating costs	12,327,250	15,712,845	(3,385,595)	(22)	
Gross profit	1,584,323	1,517,583	66,740	4	2
Operating expenses	841,196	818,766	22,430	3	
Profit from operations	743,127	698,817	44,310	6	
Non-operating income and expenses	2,180,427	378,081	1,802,346	477	3
Profit from continuing operations before tax	2,923,554	1,076,898	1,846,656	171	
Income tax	250,906	288,958	(38,052)	(13)	
Profit from continuing operations	2,672,648	787,940	1,884,708	239	
Other comprehensive income/(loss)	418,164	(103,287)	521,451	505	
Total comprehensive income	3,090,812	684,653	2,406,159	351	

(I) For the past two fiscal years, the main reasons for any material change in operating revenue, operating income and income before tax

1. Operating revenue: Decreased due to global economic slowdown, certain products reaching end of life cycle, and intensified price competition.

2. Operating income: Increased as proportion of Non-IT products increased resulting in increase in gross margin and operating profit.
3. Income before tax: Increased due to recognition of gain on disposal of investment property.

(II) Sales volume forecast and the basis therefor, and describe the effect upon the Company's financial operations as well as measures to be taken in response

Our operations are likely to be impacted by uncertainties involving the global economy. These include US-China trade conflicts, geopolitical risks, and rising concerns over tariffs. The new generation Microsoft operating system and AI PC may boost demand for consumer electronics (IT) products. However, we expect our revenues for IT products to decline in 2025 due to price competition. For Non-IT products, we are committed to expanding business for data center BBU and continuing delivery of home energy storage systems. For light electric vehicles, we will monitor closely market inventory levels, engage in new design projects, and actively develop diverse application products. In sum, we are committed to deep plowing IT business and vigorously pursuing the Non-IT business in 2025.

III. Cash Flow

(I) Cash flow change analysis during the most recent fiscal year

Item	Cash inflow (outflow)		Increase (decrease)		Explanatory note
	2024	2023	Amount	%	
Operating activities	\$ 1,206,471	\$ 3,233,650	\$ (2,027,179)	(63)	1
Investing activities	1,214,216	(2,370,457)	3,584,673	151	2
Financing activities	(2,103,381)	(1,876,824)	(226,557)	(12)	3

Unit: NT\$ thousand

1. Operating activities: Cash inflow decreased due to repayment of accounts payable and decrease in inventory reduction.
2. Investing activities: Cash inflow increased due to proceeds from disposal of investment property and decrease in time deposits with original maturity more than 3 months.
3. Financing activities: Cash outflow increased due to decrease in refundable deposits.

(II) Corrective measures to be taken in response to liquidity: Not applicable.

(III) Liquidity analysis for the coming year:

Beginning of the year Cash and Cash Equivalents	Net cash flow from operating activities	Net cash flow from investing and financing activities	Cash Surplus (Deficit)	Plans of cash deficit	
				Investment Plans	Financing Plans
2,538,544	1,063,901	1,017,409	2,585,036	-	-

Unit: NT\$ thousand

IV. Effect upon financial operations of any major capital expenditures during the Most Recent Year:

Capital expenditures during the most recent year have no significant effect upon financial operations of the Company.

V. Reinvestment policy for the most recent fiscal year, the main reasons for the profits/losses generated thereby, the plan for improving re-investment profitability, and investment plans for the coming year

(I) Reinvestment policy

In order to meet customer needs and respond to the company's overall operational development, the Company has made direct investment to establish a 99.99% owned subsidiary in Thailand on September 21, 2023, with capital investment of THB 175,000 thousand. In response to operational and capital expenditures needs of new products, the Company increased its investment by THB 37,000 thousand in 2024. As of December 31, 2024, the cumulative investment in Thailand

subsidiary amounted to THB 212,000 thousand.

(II) Main reasons for the profit or loss generated thereby

The Company recognized the share of loss of associates accounted for using equity method NT\$1,028 thousand for 2024, which was due to the sharing of maintenance expense for the A7 Technology Park.

(III) Plan for improving re-investment profitability: None.

(IV) Investment plans for the coming year: None.

VI. Risk analysis and assessment of the following matters during the most recent fiscal year and up to the date of publication of the annual report

(I) The effect upon the Company's profits (losses) of interest and exchange rate fluctuations and changes in the inflation rate, and response measures to be taken in the future

1. The effect upon the Company's profits (losses) of interest rate fluctuations, and response measures to be taken in the future

The interest revenue and interest expense for 2024 was 1.6% of the net sales, and thus has no material effect on the profit and loss of the Company. The financial department monitors the fluctuation of interest rate continuously to lower its impact on the profit and loss of the Company.

2. The effect upon the Company's profits (losses) of exchange rate fluctuations, and response measures to be taken in the future

The appreciation or depreciation of the New Taiwan dollar against the U.S. dollars will have an impact on the Company's gross profit, and the U.S. dollar net assets may also generate exchange gains or losses. The purchases and sales of the Company are mainly traded in US dollars. By offsetting the foreign asset and liabilities to achieve natural hedge. The financial department contacts with the forex department of financial institutions to gather the relevant information on the exchange rate fluctuations, to keep up to date on the future trend of the exchange rates, and lower the impact on the Company's profit and loss.

3. The effect upon the Company's profits (losses) of changing in the inflation rate, and response measures to be taken in the future: No significant impact.

(II) Policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, and derivatives transactions; the main reasons for the profits/losses generated thereby; and response measures to be taken in the future.

1. High-risk and highly leveraged investments: None.

The rules of the Company's financial trading are conservative and does not engage in high risks, highly leveraged investments.

2. Loans to other parties, endorsements, guarantees: None.

The Company has established the "Procedures for Loaning of Funds to Other Parties" and "Procedures for Making of Endorsements or Guarantees" and will be strictly follow the procedures.

3. Derivative transactions: None in 2024. To mitigate the risks arising from exchange and interest rates fluctuation conservatively, the Company has established the "Procedures for Derivative Transactions" to manage the transactions' risks. The Company engaged in the transaction of cross currency swap derivatives in 2023 and recognized a realized gain of \$14,113 thousand in January 2024.

(III) Research and development work to be carried out in the future, and further expenditures expected for research and development work

Since incorporation, the Company has been focusing on in-house R&D. The main source of technologies comes from research projects developed by internal R&D talents that the Company has cultivated over the years. The Company's future R&D plan will actively involve the development of battery packs module related to mobility, energy storage, medical, and industrial products.

In 2025, the expenditures expected for research and development work shall amount to 0.47 billion. In the future, the Company will continue to use its R&D results accumulated for years to increase product and production efficiency to gain a competitive advantage in the market.

- (IV) Effect on the company's financial operations of important policies adopted and changes in the legal environment at home and abroad, and measures to be taken in response

The Company constantly monitors the domestic and international policies and regulatory changes and evaluates their potential effect. For the most recent year and up to the publication date of the annual report, the Company's finance and business are not significantly affected by changes in important domestic and international policies and laws. However, uncertainties remain regarding U.S. reciprocal tariffs, and the Company will continue to monitor policy and regulation changes and assess impact on shipments and cost structure.

- (V) Effect on the company's financial operations of developments in science and technology (including cyber security risks) as well as industrial change, and measures to be taken in response

The rapid development of the Artificial Intelligence, information and telecommunication industry pushes construction of data centers and demand for BBU. The Company will continue to focus on R&D, increase its design and certification capabilities, development the testing program for specific use battery packs, expedite the improvement of product quality to cater to the market demand for mobile devices, and strengthen R&D capability on battery backup unit. The Company will also actively invest in developing product applications for power battery packs, energy storage battery packs and server battery backup unit to cater to the future industrial trend.

Pertaining to the risk control on information security, the Company has established Regulations Governing the Information Security and the Information Security Management Committee, which is responsible for raising awareness in information security, inspecting the information security risks of internal protocols, providing improvement plans, making yearly reporting to the Board of Directors on the information security status, yearly information security policy, and planning and conducting information security risk assessment every half a year and internal audit on information security, to ensure the effectiveness of the regulations and compliance to regulatory requirements. As such, the information security risk is not a major operational risk of the Company. Please visit the Company's website at [www.dynapack.com.tw/About Dynapack/Information Security Governance](http://www.dynapack.com.tw/About%20Dynapack/Information%20Security%20Governance)

- (VI) Effect on the company's crisis management of changes in the company's corporate image, and measures to be taken in response

The company's corporate image is excellent. In the most recent year, there has been no incident that requires crisis management.

- (VII) Expected benefits and possible risks associated with any merger and acquisitions, and mitigation measures being or to be taken: None.

- (VIII) Expected benefits and possible risks associated with any plant expansion, and mitigation measures being or to be taken: None.

- (IX) Risks associated with any consolidation of sales or purchasing operations, and mitigation measures being or to be taken

The Company maintains a stable working relationship with major customers by using its advantages in technologies, product quality and pricing. For future development, the Company's measures include actively expanding production capacity and cultivating sufficient R&D talents to secure more customer and product orders. Due to the good working relationship with raw material suppliers, the Company can properly control the supply of key materials. Currently, supply shortage is not a concern.

- (X) Effect upon and risk to the company in the event a major quantity of shares belonging to a director, supervisor, or shareholder holding greater than a 10 percent stake in the company has been transferred or has otherwise changed hands, and mitigation measures being or to be taken: None.

- (XI) Effect upon and risk to company associated with any change in governance personnel or top management, and mitigation measures being or to be taken: None.

(XII) Litigious and non-litigious matters. List major litigious, non-litigious or administrative disputes that: (1) involve the company and/or any company director, any company supervisor, the general manager, any person with actual responsibility for the firm, any major shareholder holding a stake of greater than 10 percent, and/or any company or companies controlled by the company; and (2) have been concluded by means of a final and unappealable judgment, or are still under litigation. Where such a dispute could materially affect shareholders' equity or the prices of the company's securities, the annual report shall disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report: None.

(XIII) Other important risks, and mitigation measures being or to be taken: None.

VII. Other important matters: None.

Six. Special Items

I. Information related to the affiliates

- (I) Consolidated business report covering affiliated enterprises : Please visit “Market Observation Post System> Single company > Electronic books download > three reporting forms for affiliated enterprises” at https://mopsov.twse.com.tw/mops/web/t57sb01_q10
- (II) Consolidated financial statements of affiliated enterprises

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The entities that are required to be included in the combined financial statements of Dynapack International Technology Corporation as of and for the year ended December 31, 2024, under the Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with International Financial Reporting Standard 10, “Consolidated Financial Statements.” In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, Dynapack International Technology Corporation and subsidiaries do not prepare a separate set of combined financial statements.

Very truly yours,

DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION

CHUNG TSUN-MING
Chairman

March 5, 2025

(III)Affiliation report: Not applicable.

- II. Private placement of securities during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report: None.
- III. Other matters that require additional description: None.

Seven. Any of the situations listed in Article 36, paragraph 3, subparagraph 2 of the Securities and Exchange Act, which might materially affect shareholders' equity or the price of the company's securities, has occurred during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, such situations shall be listed one by one : None.

Dynapack International Technology Corporation

Chairman: Chung, Tsung-Ming

May 16,2025